

1                                   A bill to be entitled  
 2           An act relating to the Florida Biotechnology Investment  
 3           Matching Grant Program; creating s. 288.9553, F.S.;  
 4           providing legislative findings and intent; creating the  
 5           program; designating an existing committee, or  
 6           subcommittee thereof, within Enterprise Florida, Inc., for  
 7           certain purposes; providing for committee members to serve  
 8           without compensation; providing a deadline for processing  
 9           applications; requiring reports to the Governor and  
 10          Legislature; providing eligibility guidelines for  
 11          applicants; providing for a program administrator;  
 12          providing responsibilities of the program administrator;  
 13          providing for program administrative costs; designating a  
 14          fiduciary entity; specifying eligibility requirements;  
 15          providing for awards; requiring the Office of Program  
 16          Policy Analysis and Government Accountability to conduct a  
 17          review of the matching grant program; requiring the office  
 18          to submit a report of its findings and recommendations to  
 19          the Governor and the Legislature; providing  
 20          appropriations; providing an effective date.

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 22   Be It Enacted by the Legislature of the State of Florida:

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 24           Section 1.   Section 288.9553, Florida Statutes, is created  
 25   to read:

26           288.9553   Florida Biotechnology Investment Matching Grant  
 27   Program.—

28           (1)   CREATION; PURPOSE; GOALS AND OBJECTIVES.—

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29        (a) The Florida Biotechnology Investment Matching Grant  
30 Program is created for the purpose of accomplishing the goals  
31 and objectives specified in this section.

32        (b) The purpose of the Florida Biotechnology Investment  
33 Matching Grant Program is to increase the amount of federal  
34 funding coming to this state which will produce the kind of  
35 distinctive biotechnologies that drive today's knowledge-based  
36 economy. By leveraging federal, state, and private-sector  
37 resources, the program intends to accelerate the innovation  
38 process and more efficiently transform research results into  
39 products in the marketplace.

40        (c) The program is specifically intended to be a catalyst  
41 for small or startup biotechnology companies that can take  
42 advantage of federal and state partnerships in order to  
43 accelerate their growth and market penetration by helping to  
44 overcome the funding gap faced by many small companies that are  
45 based in this state. Specific goals and objectives of the  
46 program include:

47            1. Increasing the amount of federal research moneys  
48 received by small biotechnology businesses in this state through  
49 awards from the Small Business Innovation Research Program and  
50 the Small Business Technology Transfer Program of the Office of  
51 Technology of the United States Small Business Administration.

52            2. Accelerating the entry of new biotechnology-based  
53 products into the marketplace.

54            3. Producing additional biotechnology-based jobs for the  
55 state.

56            4. Providing leveraged resources to increase the

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57 effectiveness and success of applicants' projects.

58 5. Speeding commercialization of promising  
59 biotechnologies.

60 6. Encouraging the establishment and growth of high-  
61 quality, advanced biotechnology firms in the state.

62 7. Accelerating the rate of investment and enhancing the  
63 state's investment infrastructure.

64 (2) ADMINISTRATION.—Enterprise Florida's Technology,  
65 Entrepreneurship, and Capital Committee, or a subcommittee of  
66 that committee having no fewer than seven members, shall develop  
67 program policies, ensure statewide applicability of the program,  
68 establish criteria for grant awards, approve grant awards, and  
69 review program progress and results.

70 (a) Members of the committee shall serve without  
71 compensation.

72 (b) Enterprise Florida, Inc., shall provide staff support  
73 for the committee.

74 (c) Applications for matching grant awards must be  
75 reviewed and approved or denied within 45 days after receipt of  
76 the application.

77 (d) Beginning December 1, 2010, and annually thereafter,  
78 the committee shall transmit an annual report to the Governor,  
79 the President of the Senate, and the Speaker of the House of  
80 Representatives for the previous fiscal year.

81 (3) ELIGIBILITY GUIDELINES.—A qualified applicant shall:

82 (a) Be a biotechnology business entity that is registered  
83 with the Secretary of State to operate in this state. The  
84 qualified applicant must also have its primary office and a

85 majority of its employees domiciled in this state, and the  
86 principal research activities must be conducted in this state.

87 (b) Be a small company for which a state matching grant is  
88 necessary for project development and implementation.

89 (c) Have received a Phase I award under the federal Small  
90 Business Innovation Research Program or Small Business  
91 Technology Transfer Program.

92 (d) Use federal, local, and private resources to the  
93 maximum extent possible. Total project funding shall demonstrate  
94 that not more than 50 percent of the project's total funding is  
95 provided by the state grant.

96 (e) Conduct the project funded by the matching grant  
97 program in this state.

98 (4) PROGRAM ADMINISTRATOR.—Subject to appropriations,  
99 Enterprise Florida, Inc., shall serve as program administrator.  
100 Enterprise Florida, Inc., may contract for the performance of  
101 biotechnology review and related functions with a third party.  
102 Not more than 10 percent of a legislative appropriation may be  
103 used for administrative purposes. The responsibilities of the  
104 program administrator include, but are not limited to:

105 (a) Coordinating and supporting the grant review,  
106 approval, and contracting activities.

107 (b) Administering the grant-selection process, including,  
108 but not limited to, issuing open-call requests for grant  
109 applications and receiving, reviewing, and processing grant  
110 applications.

111 (c) Serving as grant contract manager for recipients of a  
112 matching grant.

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113 (d) Reporting program progress and results.

114 (e) Establishing a mechanism by which information  
115 regarding grant projects may be made available to facilitate  
116 additional investment by individual investors, investment for  
117 early start-up costs, or venture capital investment.

118 (5) FIDUCIARY.—

119 (a) Enterprise Florida, Inc., shall award money to a  
120 qualified applicant if:

121 1. The committee approves the award.

122 2. The qualified applicant demonstrates that it has  
123 obtained a Phase I award under the federal Small Business  
124 Innovation Research Program or Small Business Technology  
125 Transfer Program.

126 3. The qualified applicant executes a performance contract  
127 with Enterprise Florida, Inc.

128 (b) Enterprise Florida, Inc., shall release funds to a  
129 qualified applicant upon completion of all contract  
130 requirements.

131 (6) AWARDS.—The matching grant program may make one-time  
132 awards of up to \$100,000 per project to a qualified applicant.

133 Section 2. Before the 2013 Regular Session of the  
134 Legislature, the Office of Program Policy Analysis and  
135 Government Accountability shall conduct a review and evaluation  
136 of the effectiveness and viability of the Florida Biotechnology  
137 Investment Matching Grant Program. The office shall specifically  
138 evaluate the use of federal grants and private investment and  
139 the creation of new biotechnology businesses and jobs. The  
140 office shall also recommend outcome measures for further

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141 evaluation of the program. The office shall submit a report of  
142 its findings and recommendations to the Governor, the President  
143 of the Senate, and the Speaker of the House of Representatives  
144 by January 1, 2013.

145 Section 3. The recurring sum of \$4 million is appropriated  
146 from the General Revenue Fund to Enterprise Florida, Inc., for  
147 the 2010-2011, 2011-2012, and 2012-2013 fiscal years for the  
148 purpose of implementing s. 288.9553, Florida Statutes.

149 Section 4. This act shall take effect July 1, 2010.