

Amendment No.

CHAMBER ACTION

Senate

House

.

Representative Hudson offered the following:

**Amendment (with title amendment)**

Between lines 128 and 129, insert:

Section 2. Subsections (8) through (12) of section 288.9625, Florida Statutes, are renumbered as subsections (7) through (11), respectively, and present subsections (2), (7), (8), and (9) of that section are amended to read:

288.9625 Institute for the Commercialization of Public Research.—There is established the Institute for the Commercialization of Public Research.

(2) The purpose of the institute is to assist in the commercialization of products developed by the research and development activities of universities and colleges, research institutes, ~~and~~ publicly and privately supported organizations within the state, and individuals. The institute shall operate

117191

Approved For Filing: 4/5/2010 1:57:37 PM

Amendment No.

17 to fulfill its purpose and in the best interests of the state.

18 The institute:

19 (a) Shall be a corporation primarily acting as an  
20 instrumentality of the state pursuant to s. 768.28(2), for the  
21 purposes of sovereign immunity;

22 (b) Is not an agency within the meaning of s. 20.03(11);

23 (c) Is subject to the open records and meetings  
24 requirements of s. 24, Art. I of the State Constitution, chapter  
25 119, and s. 286.011;

26 (d) Is not subject to the provisions of chapter 287;

27 (e) Shall be governed by the code of ethics for public  
28 officers and employees as set forth in part III of chapter 112;

29 (f) Is not authorized to create corporate subsidiaries;

30 (g) Shall support existing commercialization efforts at  
31 state universities; and

32 (h) Shall not supplant, replace, or direct existing  
33 technology transfer operations or other commercialization  
34 programs, including incubators and accelerators, whether public  
35 or private.

36 ~~(7) Enterprise Florida, Inc., shall issue a request for~~  
37 ~~proposals to state universities requesting proposals to fulfill~~  
38 ~~the purposes of the institute as described in this section and~~  
39 ~~provide for its physical location in a major metropolitan area~~  
40 ~~in the southern part of the state having extensive commercial~~  
41 ~~air service to facilitate access by venture capital providers.~~  
42 ~~Enterprise Florida, Inc., shall review the proposals in a~~  
43 ~~committee appointed by its board of directors which shall make a~~  
44 ~~recommendation for final selection. Final approval of the~~

117191

Approved For Filing: 4/5/2010 1:57:37 PM

Amendment No.

45 ~~selected proposal must be by the board of directors of~~  
46 ~~Enterprise Florida, Inc., at one of its duly noticed meetings.~~

47 (7)~~(8)~~(a) To be eligible for assistance, the company or  
48 organization attempting to commercialize its product must be  
49 accepted by the institute before receiving the institute's  
50 assistance.

51 (b) The institute shall receive recommendations from any  
52 publicly supported organization that a company that is  
53 commercializing the research, technology, or patents from a  
54 qualifying publicly or privately supported organization should  
55 be accepted into the institute.

56 (c) The institute shall thereafter review the business  
57 plans and technology information of each such recommended  
58 company. If accepted, the institute shall mentor the company,  
59 develop marketing information on the company, and use its  
60 resources to attract capital investment into the company, as  
61 well as bring other resources to the company which may foster  
62 its effective management, growth, capitalization, technology  
63 protection, or marketing or business success.

64 (8)~~(9)~~ The institute shall:

65 (a) Maintain a centralized location to showcase companies  
66 and their technologies and products;

67 (b) Develop an efficient process to inventory and  
68 publicize companies and products that have been accepted by the  
69 institute for commercialization;

70 (c) Routinely communicate with private investors and  
71 venture capital organizations regarding the investment  
72 opportunities in its showcased companies;

117191

Approved For Filing: 4/5/2010 1:57:37 PM

Amendment No.

73 (d) Facilitate meetings between prospective investors and  
74 eligible organizations in the institute;

75 (e) Hire full-time staff who understand relevant  
76 technologies needed to market companies to the angel investors  
77 and venture capital investment community; and

78 (f) Develop cooperative relationships with publicly and  
79 privately supported organizations all of which work together to  
80 provide resources or special knowledge that is likely to be  
81 helpful to institute companies.

82 (g) Administer a legislatively created matching grant  
83 program to provide financial assistance for early stage  
84 companies that have received federal funding and that may have  
85 received private or other public financial assistance.

86  
87  
88  
89  
90  
91  
92  
93  
94  
95  
96  
97  
98

-----

**T I T L E A M E N D M E N T**

Between lines 11 and 12, insert:  
amending s. 288.9625, F.S.; revising the purpose of the  
Institute for the Commercialization of Public Research;  
deleting a requirement that Enterprise Florida, Inc.,  
contract with a state university to fulfill the purposes  
of the institute; revising the institute's powers and  
duties; requiring the institute to administer a matching  
grant program to provide financial assistance for certain  
early stage companies;