

1 A bill to be entitled
 2 An act relating to the Florida Research Commercialization
 3 Matching Grant Program; creating s. 288.9552, F.S.;
 4 providing legislative findings and intent; creating the
 5 program; providing eligibility guidelines for applicants;
 6 providing for a program administrator; providing for
 7 program administrative costs; specifying eligibility
 8 requirements; providing a schedule for the review of
 9 applications; providing for awards; requiring the Florida
 10 Institute for the Commercialization of Public Research to
 11 submit an annual report to the Governor and Legislature;
 12 providing an appropriation; providing an effective date.

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

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 16 Section 1. Section 288.9552, Florida Statutes, is created
 17 to read:

18 288.9552 Florida Research Commercialization Matching Grant
 19 Program.—

20 (1) PURPOSE; GOALS AND OBJECTIVES; CREATION OF PROGRAM.—

21 (a) The purpose of the Florida Research Commercialization
 22 Matching Grant Program is to increase the amount of federal
 23 funding available to this state for producing the kind of
 24 distinctive technologies that drive today's knowledge-based
 25 economy. By leveraging federal, state, and private-sector
 26 resources, the Legislature intends that the program accelerate
 27 the innovation process and more efficiently transform research
 28 results into products in the marketplace.

29 (b) The Legislature specifically intends for the matching
 30 grant program to be a catalyst for small or startup companies to
 31 take advantage of federal and state partnerships in order to
 32 accelerate their growth and market penetration by helping them
 33 to overcome the funding gap faced by many small companies based
 34 in this state. The specific goals and objectives of the program
 35 include:

36 1. Increasing the amount of federal research moneys
 37 received by small businesses in this state through awards from
 38 the Small Business Innovation Research Program and the Small
 39 Business Technology Transfer Program of the Office of Technology
 40 of the United States Small Business Administration.

41 2. Accelerating the entry of new technology-based products
 42 into the marketplace.

43 3. Producing additional technology-based jobs for the
 44 state.

45 4. Providing leveraged resources to increase the
 46 effectiveness and success of applicants' projects.

47 5. Speeding commercialization of promising technologies.

48 6. Encouraging the establishment and growth of high-
 49 quality, advanced technology firms in the state.

50 7. Accelerating the rate of investment and enhancing the
 51 state's investment infrastructure.

52 (c) The Florida Research Commercialization Matching Grant
 53 Program is created for the purpose of accomplishing the goals
 54 and objectives specified in this section.

55 (2) ADMINISTRATION.—The Florida Institute for the
 56 Commercialization of Public Research shall develop programmatic

57 policy, ensure statewide applicability of the matching grant
58 program, establish criteria for grant awards, approve grant
59 awards, and review the program's progress and results.

60 (3) ELIGIBILITY GUIDELINES.—A qualified applicant must:

61 (a) Be a business entity that is registered with the
62 Secretary of State to operate in this state. A qualified
63 applicant must also have its primary office and a majority of
64 its employees domiciled in the state, and its principal research
65 activities must be conducted in the state.

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

68 (c) Have received a Phase I award under the federal Small
69 Business Innovation Research Program or Small Business
70 Technology Transfer Program and have received an invitation to
71 submit an application for a Phase II award. If a Phase II award
72 has already been issued, the end date of the federal award must
73 be identified and justification must be provided as to how these
74 additional funds will enhance, not supplant, the existing award.

75 (d) Use federal, local, and private resources to the
76 maximum extent possible. Total project funding must demonstrate
77 that:

78 1. Private-sector investments offset the total cost of the
79 project; and

80 2. At least 75 percent of the project's total funding is
81 from sources other than the state grant.

82 (e) Conduct the project funded by the matching grant
83 program in this state.

84 (4) PROGRAM ADMINISTRATOR.—Subject to legislative

85 appropriations, the Florida Institute for the Commercialization
86 of Public Research shall serve as program administrator. The
87 institute may contract for the performance of a technology
88 review and related functions with a third party. Not more than 5
89 percent of a legislative appropriation may be used for
90 administrative purposes. The responsibilities of the program
91 administrator include, but are not limited to:

92 (a) Coordinating and supporting the grant review,
93 approval, and contracting activities;

94 (b) Administering the grant-selection process, including,
95 but not limited to, issuing open-call requests for grant
96 applications and receiving, reviewing, and processing grant
97 applications;

98 (c) Serving as grant contract manager for recipients of a
99 matching grant;

100 (d) Reporting program progress and results; and

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

105 (5) APPLICATION REVIEW.—An application for a matching
106 grant award must be reviewed and approved or denied within 45
107 days after receipt.

108 (6) FIDUCIARY.—The Florida Institute for the
109 Commercialization of Public Research shall award a grant to a
110 qualified applicant if:

111 (a) The qualified applicant demonstrates that it has
112 obtained a Phase II award under the federal Small Business

113 Innovation Research Program or Small Business Technology
114 Transfer Program; and

115 (b) The qualified applicant executes a performance
116 contract with the institute.

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118 The institute shall release the grant to a qualified applicant
119 upon completion of all contract requirements.

120 (7) AWARDS.—The matching grant program may provide one-
121 time awards of up to \$250,000 per project to a qualified
122 applicant.

123 (8) REPORTING.—Beginning December 1, 2011, and annually
124 thereafter, the Florida Institute for the Commercialization of
125 Public Research shall submit a report relating to the grants
126 awarded under the program to the Governor, the President of the
127 Senate, and the Speaker of the House of Representatives for the
128 previous fiscal year.

129 Section 2. The sum of \$4 million of nonrecurring funds is
130 appropriated from the General Revenue Fund to the Florida
131 Institute for the Commercialization of Public Research for the
132 purpose of implementing s. 288.9552, Florida Statutes, during
133 the 2010-2011 fiscal year.

134 Section 3. This act shall take effect July 1, 2010.