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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; designating an existing Enterprise Florida, Inc.,  
6                   committee, or subcommittee thereof, for certain purposes;  
7                   providing that committee members shall serve without  
8                   compensation; requiring Enterprise Florida, Inc., to  
9                   provide staff support; providing a deadline for processing  
10                  applications; requiring annual reports to the Governor and  
11                  Legislature; providing applicant eligibility guidelines;  
12                  providing for a program administrator; providing  
13                  responsibilities of the program administrator; providing  
14                  for program administrative costs; designating a fiduciary  
15                  entity; providing for release of awards to qualified  
16                  applicants meeting requirements of fiduciary entity;  
17                  providing a per-project award cap; requiring the Office of  
18                  Program Policy Analysis and Government Accountability to  
19                  conduct a review and provide a report; providing a  
20                  recurring appropriation; providing an effective date.

21  
22                  Be It Enacted by the Legislature of the State of Florida:

23  
24                  Section 1. Section 288.9552, Florida Statutes, is created  
25                  to read:

26                  288.9552 Florida Research Commercialization Matching Grant  
27                  Program.--

28                  (1) PURPOSE; GOALS AND OBJECTIVES; CREATION OF PROGRAM.--

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

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

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

49       2. Accelerating the entry of new technology-based products  
50 into the marketplace.

51       3. Producing additional technology-based jobs for the  
52 state.

53       4. Providing leveraged resources to increase the  
54 effectiveness and success of applicants' projects.

55       5. Speeding commercialization of promising technologies.

56       6. Encouraging the establishment and growth of high-

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- 57       quality, advanced technology firms in the state.
- 58       7. Accelerating deal flow and enhancing the state's
- 59       investment infrastructure.
- 60       (c) The Florida Research Commercialization Matching Grant
- 61       Program is created for the purpose of accomplishing the goals
- 62       and objectives specified in this section.
- 63       (2) ADMINISTRATION.--Enterprise Florida's Technology,
- 64       Entrepreneurship and Capital Committee, or a subcommittee
- 65       thereof with no less than seven members, shall develop
- 66       programmatic policy, ensure statewide applicability of the
- 67       matching grant program, establish criteria for grant awards,
- 68       approve grant awards, and review program progress and results.
- 69       (a) Members of the committee shall serve without
- 70       compensation.
- 71       (b) Enterprise Florida, Inc., shall provide staff support
- 72       for the committee.
- 73       (c) Applications for matching grant awards must be
- 74       reviewed and approved or denied within 45 days after receipt of
- 75       application.
- 76       (d) Beginning December 1, 2009, and annually thereafter,
- 77       the committee shall provide an annual report to the Governor,
- 78       the President of the Senate, and the Speaker of the House of
- 79       Representatives for the previous fiscal year.
- 80       (3) ELIGIBILITY GUIDELINES.--A qualified applicant shall:
- 81       (a) Be a business entity that is registered with the
- 82       Secretary of State to operate in this state. The qualified
- 83       applicant must also have its primary office and a majority of
- 84       its employees domiciled in Florida, and the principal research

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85       activities must be conducted in the state.

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

88           (c) Have received a federal Small Business Innovation  
89       Research Program or Small Business Technology Transfer Program  
90       Phase I award and have received an invitation to submit an  
91       application for a Phase II award. If a Phase II award has  
92       already been issued, the end date of the federal award must be  
93       identified and justification must be provided as to how these  
94       additional funds will enhance, not supplant, the existing award.

95           (d) Utilize federal, local, and private resources to the  
96       maximum extent possible. Total project funding shall  
97       demonstrate:

98            1. Private sector investments to offset the total cost of  
99       the project; and

100            2. No more than 25 percent of the project's total funding  
101       is provided by the state grant.

102           (e) Projects funded by the matching grant program shall be  
103       conducted in this state.

104           (4) PROGRAM ADMINISTRATOR.--Subject to appropriations,  
105       Enterprise Florida, Inc., shall serve as program administrator.  
106       Enterprise Florida, Inc., may contract for the performance of  
107       technology review and related functions with a third party. Not  
108       more than 10 percent of a legislative appropriation may be used  
109       for administrative purposes. The responsibilities of the program  
110       administrator include, but are not limited to:

111            (a) Coordinating and supporting the grant review,  
112       approval, and contracting activities.

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113        (b) Administering the grant-selection process, including,  
114        but not limited to, issuing open-call requests for grant  
115        applications and receiving, reviewing, and processing grant  
116        applications.

117        (c) Serving as grant contract manager for recipients of a  
118        matching grant.

119        (d) Reporting program progress and results.

120        (e) Establishing a mechanism by which information  
121        regarding grant projects may be made available to facilitate  
122        additional angel, seed, or venture capital investment.

123        (5) FIDUCIARY.--Enterprise Florida, Inc., shall award  
124        money to a qualified applicant if:

125        (a) The committee approves the award;

126        (b) The qualified applicant demonstrates that it has  
127        obtained a federal Small Business Innovation Research Program or  
128        Small Business Technology Transfer Program Phase II award; and

129        (c) The qualified applicant executes a performance  
130        contract with Enterprise Florida, Inc.

131  
132        Enterprise Florida, Inc., shall release funds to a qualified  
133        applicant upon completion of all contract requirements.

134        (6) AWARDS.--The matching grant program may make one-time  
135        awards up to \$250,000 per project to a qualified applicant until  
136        June 30, 2013.

137        Section 2. Prior to the 2013 Regular Session of the  
138        Legislature, the Office of Program Policy Analysis and  
139        Government Accountability shall conduct a review and evaluation  
140        of the effectiveness and viability of the Florida Research

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141       Commercialization Matching Grant Program. The office shall  
142       specifically evaluate utilization of federal grants, private  
143       investment, and the creation of new businesses and jobs. The  
144       office shall also recommend outcome measures for further  
145       evaluation of the program. The office shall submit a report of  
146       its findings and recommendations to the Governor, the President  
147       of the Senate, and the Speaker of the House of Representatives  
148       no later than January 1, 2013.

149           Section 3. The sum of \$4 million is appropriated from  
150       recurring revenue in the General Revenue Fund to the Office of  
151       Tourism, Trade, and Economic Development for Enterprise Florida,  
152       Inc., for the 2008-2009 fiscal year for the purpose of  
153       implementing section 288.9552, Florida Statutes.

154           Section 4. This act shall take effect upon becoming a law.