

SENATE BILL No. 295

DIGEST OF INTRODUCED BILL

Citations Affected: IC 4-4-5.2.

Synopsis: Funding to commercialize emerging technology. Creates the emerging technology grant fund to be administered by the department of commerce. Appropriates \$5,000,000 from the state general fund.

Effective: July 1, 2003.

Ford

January 15, 2003, read first time and referred to Committee on Economic Development and Technology.

C
o
p
y



First Regular Session 113th General Assembly (2003)

PRINTING CODE. Amendments: Whenever an existing statute (or a section of the Indiana Constitution) is being amended, the text of the existing provision will appear in this style type, additions will appear in **this style type**, and deletions will appear in ~~this style type~~.

Additions: Whenever a new statutory provision is being enacted (or a new constitutional provision adopted), the text of the new provision will appear in **this style type**. Also, the word **NEW** will appear in that style type in the introductory clause of each SECTION that adds a new provision to the Indiana Code or the Indiana Constitution.

Conflict reconciliation: Text in a statute in *this style type* or ~~this style type~~ reconciles conflicts between statutes enacted by the 2002 Regular or Special Session of the General Assembly.

C
o
p
y

SENATE BILL No. 295



A BILL FOR AN ACT to amend the Indiana Code concerning state and local administration and to make an appropriation.

Be it enacted by the General Assembly of the State of Indiana:

1 SECTION 1. IC 4-4-5.2 IS ADDED TO THE INDIANA CODE AS
2 A **NEW** CHAPTER TO READ AS FOLLOWS [EFFECTIVE JULY
3 1, 2003]:

4 **Chapter 5.2. Emerging Technology Grant Fund**

5 **Sec. 1. As used in this chapter, "fund" means the emerging**
6 **technology grant fund established by section 2 of this chapter.**

7 **Sec. 2. (a) The emerging technology grant fund is established to**
8 **provide grants to match federal grants for companies to be used to**
9 **accelerate the commercialization of emerging technologies.**

10 **(b) The purpose of the grants is to assist Indiana companies to**
11 **compete nationally for federal research and development awards**
12 **and to provide matching grants that focus on small sized**
13 **technology based companies in industry sectors vital to the state's**
14 **economic growth. Companies included must be engaged in**
15 **enhancing:**

- 16 **(1) life sciences;**
- 17 **(2) information technology;**



1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24

**(3) advanced manufacturing; or
(4) logistics.**

(c) Grants shall be used to support projects that leverage private sector, federal, and state resources to create new globally competitive commercial products or services that will enhance economic growth and job creation in Indiana. Only companies that receive federal awards may receive grants from the fund.

Sec. 3. The 21st century research and technology fund board shall administer the grant program under this chapter.

Sec. 4. The fund consists of appropriations from the general assembly and gifts and grants to the fund.

Sec. 5. The treasurer of state shall invest the money in the fund not currently needed to meet the obligations of the fund in the same manner as other public funds may be invested.

Sec. 6. The money in the fund at the end of a state fiscal year does not revert to the state general fund but remains in the fund to be used exclusively for purposes of this chapter.

Sec. 7. Money in the fund is continually appropriated.

SECTION 2. [EFFECTIVE JULY 1, 2003] (a) There is appropriated to the emerging technology grant fund established by IC 4-4-5.2-2 five million dollars (\$5,000,000) from the state general fund for its use in funding grants for the period beginning July 1, 2003, and ending June 30, 2004.

(b) This SECTION expires July 1, 2004.

C
o
p
y

