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State of Minnesota
HOUSE OF REPRESENTATIVES

**EIGHTY-FIFTH
SESSION**

HOUSE FILE No. 3304

February 21, 2008

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The bill was read for the first time and referred to the Committee on Finance

1.1 A bill for an act
1.2 relating to economic development; establishing a grant program for innovative
1.3 technology and economic development research at the University of Minnesota;
1.4 appropriating money; proposing coding for new law in Minnesota Statutes,
1.5 chapter 137.

1.6 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MINNESOTA:

1.7 Section 1. **[137.345] INNOVATIVE TECHNOLOGY AND ECONOMIC**
1.8 **DEVELOPMENT RESEARCH GRANT PROGRAM.**

1.9 With appropriations for this purpose, the Board of Regents, through the Office of
1.10 the Vice President of Research, must award grants to fund innovative technology and
1.11 economic development research and outreach projects. In awarding grants under this
1.12 section, the vice president of research must:

1.13 (1) receive project proposals from University of Minnesota researchers;

1.14 (2) provide a review process for the proposals that includes review by appropriate
1.15 professionally qualified reviewers;

1.16 (3) establish criteria for awarding grants that provides at least equal consideration to
1.17 the potential for commercial viability of the proposed projects; and

1.18 (4) specify the amount and duration of the award for each project funded by a grant.

1.19 By February 1 of each odd-numbered year, the board must report to the committees
1.20 of the legislature with responsibility for higher education finance and economic
1.21 development on the grants awarded under this section, the duration of the funded projects,
1.22 and the projects' relationship to the Minnesota economy.

1.23 Sec. 2. **APPROPRIATION; BOARD OF REGENTS OF THE UNIVERSITY**
1.24 **OF MINNESOTA.**

- 2.1 \$750,000 is appropriated from the general fund to the University of Minnesota
2.2 for fiscal year 2009 for innovative technology and economic development research
2.3 grants under section 1. Beginning in fiscal year 2010, \$750,000 each year is added to the
2.4 University of Minnesota base appropriation for the purposes of section 1.