

Second Regular Session
Sixty-sixth General Assembly
STATE OF COLORADO

INTRODUCED

LLS NO. 08-0177.01 Richard Sweetman

HOUSE BILL 08-1001

HOUSE SPONSORSHIP

Riesberg, Jahn, and Primavera

SENATE SPONSORSHIP

Bacon, Romer, Shaffer, and Windels

House Committees
Finance

Senate Committees

A BILL FOR AN ACT

101 CONCERNING THE ADVANCEMENT OF BIOSCIENCE DISCOVERIES IN
102 COLORADO.

Bill Summary

(Note: This summary applies to this bill as introduced and does not necessarily reflect any amendments that may be subsequently adopted.)

Eliminates in the bioscience discovery evaluation grant program ("program") provisions concerning federal agency small business innovation research programs, federal agency small business technology transfer programs, and biofuel research. Adds early-stage bioscience companies as possible recipients of program grants. Specifies which portion of moneys appropriated to the bioscience discovery evaluation cash fund shall be used to provide grants to offices of technology transfer

Shading denotes HOUSE amendment. Double underlining denotes SENATE amendment.
Capital letters indicate new material to be added to existing statute.
Dashes through the words indicate deletions from existing statute.

at research institutions and which portion of moneys shall be used to provide grants to early-stage bioscience companies.

Transfers moneys from the general fund portion of the limited gaming fund to the program.

1 *Be it enacted by the General Assembly of the State of Colorado:*

2 **SECTION 1.** 24-48.5-108, Colorado Revised Statutes, is
3 amended to read:

4 **24-48.5-108. Bioscience research - evaluation - grants - fund**
5 **- repeal. (1) Legislative declaration.** (a) The general assembly finds
6 that:

7 (I) Additional resources are needed to assist in improving and
8 accelerating the evaluation process for bioscience research discoveries to
9 determine the best disposition of these discoveries;

10 (II) The process of advancing bioscience research discoveries
11 toward commercialization needs to be accelerated to support the
12 development of new bioscience products and services in Colorado;

13 (III) The development of products and services from research
14 discoveries that originate in ~~Colorado's research institutions~~ COLORADO
15 will create new bioscience companies and additional primary jobs in
16 Colorado.

17 ~~(a.3) The general assembly further finds that biofuels such as~~
18 ~~ethanol and biodiesel can significantly reduce the state's dependence on~~
19 ~~oil as well as have a less harmful impact on the environment than~~
20 ~~petroleum-based fuels.~~

21 (a.5) The general assembly further finds that, to spur rural
22 economic development and help new companies born out of research
23 institutions to succeed, the state must dedicate resources to complement

1 ~~research efforts funded by federal agency small business innovation~~
2 ~~research programs and small business technology transfer programs, as~~
3 ~~codified at 15 U.S.C. sec. 638. These resources~~ THAT will increase the
4 capacity of small companies to develop new technologies and business
5 structures, thereby increasing product development and enhancing the
6 economy of the state.

7 (b) The general assembly, therefore, declares that it is in the best
8 interests of the state's economic growth to dedicate financial resources to
9 facilitate the development of new bioscience research discoveries in
10 Colorado and promote Colorado-based bioscience technologies.

11 (2) **Definitions.** As used in this section, unless the context
12 otherwise requires:

13 (a) ~~"Biofuel research" means the use of microorganisms,~~
14 ~~specialized proteins, or thermal processes to develop biologically based~~
15 ~~fuel products from plant matter or other biological material, including~~
16 ~~renewable agricultural sources, and the related processes that make~~
17 ~~traditional manufacturing of energy cleaner and more efficient "BIOFUEL"~~
18 MEANS A BIOLOGICALLY BASED FUEL PRODUCT DEVELOPED FROM PLANT
19 MATTER OR OTHER BIOLOGICAL MATERIAL, INCLUDING RENEWABLE
20 AGRICULTURAL SOURCES.

21 (a.3) "BIOFUEL RESEARCH" MEANS THE USE OF MICROORGANISMS,
22 SPECIALIZED PROTEINS, OR THERMAL PROCESSES TO DEVELOP BIOFUELS
23 AND THE RELATED PROCESSES THAT MAKE TRADITIONAL MANUFACTURING
24 OF ENERGY CLEANER AND MORE EFFICIENT.

25 (a.5) "BIOSCIENCE COMPANY" MEANS A COMPANY THAT IS
26 LOCATED IN COLORADO AND PRODUCES OR DEVELOPS:

27 (I) THERAPEUTIC OR DIAGNOSTIC PRODUCTS, DEVICES, OR

1 INSTRUMENTS TO IMPROVE HUMAN HEALTH;

2 (II) TECHNOLOGIES THAT RELY ON BIOSCIENCE RESEARCH TO
3 IMPROVE AGRICULTURE; OR

4 (III) BIOFUELS.

5 (b) "Bioscience research" means the study of biological processes,
6 organisms, devices, diagnostics, or systems with the objective of
7 developing products that are intended to improve agriculture, the quality
8 of human life, or the environment. "Bioscience research" includes, but
9 is not limited to, biofuel research and life sciences research.

10 (c) "Director" means the director of the Colorado office of
11 economic development.

12 (c.5) "EARLY-STAGE BIOSCIENCE COMPANY" MEANS A BIOSCIENCE
13 COMPANY THAT:

14 (I) HAS RECEIVED LESS THAN FIVE MILLION DOLLARS FROM
15 GRANTS AND THIRD-PARTY INVESTORS;

16 (II) EMPLOYS FEWER THAN TWENTY PERSONS; AND

17 (III) HAS ITS HEADQUARTERS LOCATED IN COLORADO.

18 (d) "Life sciences research" means basic, applied, or translational
19 research that leads to the development of: ~~therapeutics, diagnostics, or~~
20 ~~devices to improve human health or agriculture.~~

21 (I) THERAPEUTIC OR DIAGNOSTIC PRODUCTS, DEVICES, OR
22 INSTRUMENTS TO IMPROVE HUMAN HEALTH;

23 (II) TECHNOLOGIES THAT RELY ON BIOSCIENCE RESEARCH TO
24 IMPROVE AGRICULTURE; OR

25 (III) BIOFUELS.

26 (e) "Office of technology transfer" means an office that is
27 affiliated with a research institution and that is charged with the

1 responsibility for technology transfer and that arranges for the sale or
2 licensure of a bioscience research project to an outside entity, which is
3 commonly a commercial enterprise.

4 (f) ~~"Principal investigator" means a single individual who is~~
5 ~~designated by a research institution as the supervisor of a bioscience~~
6 ~~research project.~~

7 (g) "Program" means the bioscience discovery evaluation grant
8 program created in subsection (3) of this section.

9 (h) "Research institution" means an institution located and
10 operating in Colorado that is a public or private, nonprofit institution of
11 higher education, a nonprofit teaching hospital, or a private, nonprofit
12 medical and research center.

13 (i) ~~"SBIR project" means a bioscience research project fully or~~
14 ~~partially funded by grants received pursuant to a federal agency small~~
15 ~~business innovation research program, as codified at 15 U.S.C. sec. 638.~~

16 (j) ~~"STTR project" means a bioscience research project fully or~~
17 ~~partially funded by grants received pursuant to a federal agency small~~
18 ~~business technology transfer program, as codified at 15 U.S.C. sec. 638.~~

19 (3) **Program.** (a) There is hereby created in the Colorado office
20 of economic development the bioscience discovery evaluation grant
21 program for the purpose of improving and expanding the ~~evaluation~~
22 DEVELOPMENT of new bioscience discoveries at research institutions AND
23 EARLY-STAGE BIOSCIENCE COMPANIES with the intent of accelerating the
24 development of new products and services. The Colorado office of
25 economic development shall administer the program. The director shall
26 consult with a Colorado bioscience membership organization in the
27 implementation of the program, including but not limited to the review of

1 program grant applications and the accountability and evaluation of the
2 grantees and the bioscience research projects.

3 (b) The program shall provide grants to offices of technology
4 transfer AND EARLY-STAGE BIOSCIENCE COMPANIES on a statewide basis.
5 The grants shall be paid from moneys appropriated to the bioscience
6 discovery evaluation cash fund created in subsection (5) of this section.
7 The grants shall be provided in amounts of:

8 (I) No more than one hundred fifty thousand dollars for each
9 research project that is ~~not an SBIR project or an STTR project~~
10 DESCRIBED IN SUBPARAGRAPH (I) OF PARAGRAPH (b.5) OF THIS
11 SUBSECTION (3); and

12 (II) No more than ~~one hundred~~ TWO HUNDRED FIFTY thousand
13 dollars for each ~~SBIR project or STTR project~~ EARLY-STAGE BIOSCIENCE
14 COMPANY THAT RECEIVES A GRANT DESCRIBED IN SUBPARAGRAPH (II) OF
15 PARAGRAPH (b.5) OF THIS SUBSECTION (3). THE TOTAL SUM OF MONEYS
16 AWARDED AS GRANTS FROM THE PROGRAM TO AN EARLY-STAGE
17 BIOSCIENCE COMPANY SHALL NOT EXCEED TWO HUNDRED FIFTY
18 THOUSAND DOLLARS.

19 (b.5) In providing grants to offices of technology transfer AND
20 EARLY-STAGE BIOSCIENCE COMPANIES pursuant to paragraph (b) of this
21 subsection (3), the program shall provide the grants as follows:

22 (I) ~~Twenty~~ AT LEAST THIRTY percent of the moneys ~~appropriated~~
23 ~~from~~ TRANSFERRED TO the bioscience discovery evaluation cash fund
24 created in subsection (5) of this section shall be used to provide grants to
25 ~~research institutions~~ OFFICES OF TECHNOLOGY TRANSFER for BIOSCIENCE
26 research projects that FOCUS ON LIFE SCIENCES, ENGINEERING, MATERIAL
27 SCIENCES, COMPUTER SCIENCES, PHOTONICS, OR NANOTECHNOLOGY.

- 1 (A) ~~Are biofuel research projects; and~~
- 2 (B) ~~Are not SBIR projects or STTR projects.~~

3 (II) ~~Eighty~~ AT LEAST THIRTY percent of the moneys ~~appropriated~~
4 ~~from~~ TRANSFERRED TO the bioscience discovery evaluation cash fund
5 created in subsection (5) of this section shall be used to provide grants to
6 ~~research institutions for SBIR projects or STTR projects. Of this sum,~~
7 ~~seventy-five percent of the moneys shall be used to provide grants to~~
8 ~~research institutions for life sciences research projects, and twenty-five~~
9 ~~percent of the moneys shall be used to provide grants to research~~
10 ~~institutions for biofuel research projects~~ EARLY-STAGE BIOSCIENCE
11 COMPANIES FOR THE PURPOSE OF ACCELERATING THE
12 COMMERCIALIZATION OF:

- 13 (A) THERAPEUTIC OR DIAGNOSTIC PRODUCTS, DEVICES, OR
- 14 INSTRUMENTS TO IMPROVE HUMAN HEALTH;
- 15 (B) BIOSCIENCE TECHNOLOGIES THAT IMPROVE AGRICULTURE; OR
- 16 (C) BIOFUELS.

17 (b.7) ANY MONEYS TRANSFERRED TO THE BIOSCIENCE DISCOVERY
18 EVALUATION CASH FUND CREATED IN SUBSECTION (5) OF THIS SECTION
19 THAT ARE NOT USED TO PROVIDE GRANTS AS DESCRIBED IN PARAGRAPHS
20 (b) AND (b.5) OF THIS SUBSECTION (3) MAY BE USED BY THE COLORADO
21 OFFICE OF ECONOMIC DEVELOPMENT, SUBJECT TO THE RESTRICTIONS
22 DESCRIBED IN PARAGRAPHS (b) AND (b.5) OF THIS SUBSECTION (3), TO
23 SUPPORT PARTNERSHIP EFFORTS BETWEEN THE BIOSCIENCE INDUSTRY AND
24 RESEARCH INSTITUTIONS TO BUILD INFRASTRUCTURE THAT SUPPORTS THE
25 COMMERCIALIZATION OF:

- 26 (I) THERAPEUTIC OR DIAGNOSTIC PRODUCTS, DEVICES, OR
- 27 INSTRUMENTS TO IMPROVE HUMAN HEALTH;

1 (II) Bioscience technologies that improve agriculture; or

2 (III) BIOFUELS.

3 (c) To be eligible for a grant ~~under~~ FROM the program for a
4 BIOSCIENCE research project that is ~~not an SBIR project or an STTR~~
5 ~~project, an office of technology transfer~~ DESCRIBED IN SUBPARAGRAPH (I)
6 OF PARAGRAPH (b.5) OF THIS SUBSECTION (3), AN OFFICE OF TECHNOLOGY
7 TRANSFER shall submit to the Colorado office of economic development
8 all of the following:

9 (I) A description of a bioscience research project that ~~meets the~~
10 ~~following criteria:~~ FOCUSES ON LIFE SCIENCES, ENGINEERING, MATERIAL
11 SCIENCES, COMPUTER SCIENCES, PHOTONICS, OR NANOTECHNOLOGY;

12 (A) ~~The bioscience research project will result in a new bioscience~~
13 ~~research outcome that is reasonably likely to lead to improvements in~~
14 ~~existing or new therapeutics, diagnostics, or devices to improve human~~
15 ~~health or in agriculture;~~

16 (B) ~~The bioscience research project focuses on an area of science,~~
17 ~~including but not limited to life sciences, engineering, material sciences,~~
18 ~~computer sciences, photonics, and nanotechnology;~~

19 (C) ~~A research institution or multiple research institutions have~~
20 ~~ownership of the intellectual property that results from the bioscience~~
21 ~~research project;~~

22 (D) ~~The intellectual property resulting from the bioscience~~
23 ~~research project is not obligated to a private entity; and~~

24 (E) ~~The entity conducting the bioscience research project certifies~~
25 ~~that a disclosure statement on the technology that is the subject of the~~
26 ~~research project has been filed pursuant to the requirements of the~~
27 ~~research institution;~~

1 (II) Evidence of a dedicated, matching source of moneys that is AT
2 LEAST equal to the amount applied for under the program; ~~If the office of~~
3 ~~technology transfer is applying for a grant for a public institution of~~
4 ~~higher education, the matching source of moneys shall not be moneys~~
5 ~~appropriated by the general assembly; and~~

6 (III) An analysis demonstrating that the scope of the project for
7 ~~which the office of technology transfer is applying for the grant is a scope~~
8 ~~that is required to enhance the commercialization of the technology that~~
9 ~~results from the project in Colorado.~~

10 (c.3) TO BE ELIGIBLE FOR A GRANT FROM THE PROGRAM FOR A
11 COMMERCIALIZATION PURPOSE THAT IS DESCRIBED IN SUBPARAGRAPH (II)
12 OF PARAGRAPH (b.5) OF THIS SUBSECTION (3), AN EARLY-STAGE
13 BIOSCIENCE COMPANY SHALL SUBMIT TO THE COLORADO OFFICE OF
14 ECONOMIC DEVELOPMENT ALL OF THE FOLLOWING:

15 (I) AN ANALYSIS DEMONSTRATING THAT THE SCOPE OF THE
16 PROJECT IS REQUIRED TO ENHANCE THE COMMERCIALIZATION OF ONE OR
17 MORE OF THE FOLLOWING TECHNOLOGIES:

18 (A) THERAPEUTIC OR DIAGNOSTIC PRODUCTS, DEVICES, OR
19 INSTRUMENTS TO IMPROVE HUMAN HEALTH;

20 (B) BIOSCIENCE TECHNOLOGIES THAT IMPROVE AGRICULTURE; OR

21 (C) BIOFUELS;

22 (II) EVIDENCE OF A DEDICATED, MATCHING SOURCE OF MONEYS
23 THAT IS AT LEAST EQUAL TO THE AMOUNT APPLIED FOR UNDER THE
24 PROGRAM, WHICH SOURCE CONSISTS ENTIRELY OF OTHER GRANTS OR
25 CONTRIBUTIONS FROM THIRD-PARTY INVESTORS.

26 (c.5) ~~To be eligible for a grant under the program for an SBIR~~
27 ~~project or an STTR project, an office of technology transfer shall submit~~

1 to the Colorado office of economic development all of the following:

2 (I) A description of a bioscience research project that meets the
3 criteria described in sub-subparagraphs (A), (B), and (E) of subparagraph
4 (I) of paragraph (c) of subsection (3) of this section and the following
5 criteria:

6 (A) At the time that the office of technology transfer of a research
7 institution applies for a grant from the program, the bioscience research
8 project for which the office of technology transfer seeks grant moneys has
9 received a phase (I) award of moneys from a federal agency small
10 business innovation research program or a federal agency small business
11 technology transfer program, as codified at 15 U.S.C. sec. 638; and

12 (B) The research institution applying for the grant has designated
13 a principal investigator for the bioscience research project;

14 (H) Evidence of a dedicated, matching source of moneys from a
15 federal agency small business innovation research program or a federal
16 agency small business technology transfer program, as codified at 15
17 U.S.C. 638, that is equal to twice the amount applied for under the
18 program;

19 (HH) An analysis demonstrating that the scope of the project for
20 which the office of technology transfer is applying for the grant is a scope
21 that is required to enhance the commercialization of the technology that
22 results from the project in Colorado;

23 (IV) Evidence of an existing agreement between a private
24 company and the research institution that is applying for the grant, which
25 agreement includes a right or option to license for commercial use any
26 technology, device, or improvement that results from the bioscience
27 research project; and

1 ~~(V) Evidence that the private company with which the research~~
2 ~~institution has contracted pursuant to subparagraph (IV) of this paragraph~~
3 ~~(c.5) has no more than twenty full-time employees.~~

4 (d) Except as otherwise provided in subparagraph (II) of
5 paragraph (c) of this subsection (3), and subparagraph (II) of ~~paragraph~~
6 ~~(c.5)~~ PARAGRAPH (c.3) of this subsection (3), a grant awarded under the
7 program shall not be used to supplement the funding of the research scope
8 of a bioscience research project that is receiving funding from other
9 sources.

10 (e) Upon completion of the research scope of a bioscience
11 research project, any unused grant ~~money~~ MONEYS shall be returned by
12 the office of technology transfer OR EARLY-STAGE BIOSCIENCE COMPANY
13 to the COLORADO office of economic development. The office of
14 economic development shall transfer the moneys to the state treasurer
15 who shall deposit the same into the fund created in subsection (5) of this
16 section.

17 (4) **Policies - reporting.** (a) On or before ~~September 1, 2006~~
18 SEPTEMBER 1, 2008, the director shall establish policies for the program
19 that include, but need not be limited to:

20 (I) The procedures and timelines by which an office of technology
21 transfer OR ANEARLY-STAGE BIOSCIENCE COMPANY may apply for a grant;

22 (II) Criteria for determining the grant amounts; and

23 (III) Reporting requirements for grant recipients that require, at a
24 minimum, each ~~research institution~~ OFFICE OF TECHNOLOGY TRANSFER
25 THAT RECEIVES A GRANT UNDER THE PROGRAM to present its bioscience
26 research project to elementary and secondary school science teachers who
27 are employed in the geographic region in which the technology is being

1 developed.

2 (b) On or before March 1, 2007, and on or before March 1 each
3 year thereafter, the director shall submit a report to the finance
4 committees of the senate and house of representatives, or any successor
5 committees, summarizing the ~~bioscience research projects that received~~
6 ~~funding under the program~~ USE OF ALL MONEYS THAT WERE AWARDED AS
7 GRANTS FROM THE PROGRAM in the preceding calendar year. At a
8 minimum, the report shall specify, ~~the following information~~ with regard
9 to the ~~bioscience research projects~~ GRANT RECIPIENTS that received
10 funding under the program during the preceding calendar year, THE
11 AMOUNT OF GRANT MONEYS DISTRIBUTED TO EACH GRANT RECIPIENT AND
12 A DESCRIPTION OF EACH GRANT RECIPIENT'S USE OF THE GRANT MONEYS.

13 (I) ~~The amount of funding distributed to each bioscience research~~
14 ~~project and a description of each bioscience research project;~~

15 (II) ~~The manner in which each bioscience research project applied~~
16 ~~the funding received under the program; and~~

17 (III) ~~The results achieved by each bioscience research project,~~
18 ~~including identifiable monetary returns to the grantee and others since the~~
19 ~~receipt of the grant.~~

20 (5) **Fund.** (a) There is hereby created in the state treasury the
21 bioscience discovery evaluation cash fund, referred to in this section as
22 the "fund", that shall consist of moneys that are transferred to the fund
23 pursuant to section 12-47.1-701 (4) (a), C.R.S., and any moneys
24 transferred to the fund pursuant to paragraph (e) of subsection (3) of this
25 section. The moneys in the fund shall be continuously appropriated for
26 the direct and indirect costs associated with the implementation of the
27 program. Any moneys in the fund not expended for the purpose of this

1 section may be invested by the state treasurer as provided by law. All
2 interest and income derived from the investment and deposit of moneys
3 in the fund shall be credited to the fund. Any unexpended and
4 unencumbered moneys remaining in the fund at the end of a fiscal year
5 shall remain in the fund and shall not be credited or transferred to the
6 general fund or another fund; EXCEPT THAT ANY UNEXPENDED AND
7 UNENCUMBERED MONEYS REMAINING IN THE FUND UPON THE REPEAL OF
8 THIS SECTION SHALL BE TRANSFERRED TO THE GENERAL FUND.

9 (b) The Colorado office of economic development may use up to
10 five percent of the moneys transferred ~~into~~ TO the fund for the actual costs
11 incurred in administering the program.

12 (6) THIS SECTION IS REPEALED, EFFECTIVE JULY 1, 2013.

13 **SECTION 2.** The introductory portions to 12-47.1-701 (1) (c) and
14 (4) (a) and 12-47.1-701 (4) (a) (III), Colorado Revised Statutes, are
15 amended to read:

16 **12-47.1-701. Limited gaming fund.** (1) There is hereby created
17 in the office of the state treasurer the limited gaming fund. The fund shall
18 be maintained and operated as follows:

19 (c) Except as otherwise provided in ~~subsection~~ SUBSECTIONS (4)
20 AND (5) of this section, at the end of each state fiscal year, the state
21 treasurer shall distribute the balance remaining in the limited gaming
22 fund, except for an amount equal to all expenses of the administration of
23 this article for the preceding two-month period, according to the
24 following guidelines:

25 (4) (a) At the end of each fiscal year, the state treasurer shall
26 distribute the balance remaining in the limited gaming fund in accordance
27 with the provisions of section 9 (5) (b) (II) of article XVIII of the state

1 constitution AND PARAGRAPH (c) OF SUBSECTION (1) OF THIS SECTION;
2 except that:

3 (III) (A) For the 2005-06 fiscal year, of the portion of limited
4 gaming fund moneys that would otherwise be transferred to the general
5 fund pursuant to section 9 (5) (b) (II) of article XVIII of the state
6 constitution, after the transfer to the local government limited gaming
7 impact fund required by section 12-47.1-1601, and after any other transfer
8 or distribution of the general fund portion of limited gaming fund moneys
9 required by this paragraph (a), two million dollars shall be transferred to
10 the bioscience discovery evaluation cash fund for the implementation of
11 the bioscience discovery evaluation grant program, created in section
12 24-48.5-108, C.R.S., beginning in the 2006-07 fiscal year; ~~and~~

13 (B) For the 2006-07 fiscal year, of the portion of limited gaming
14 fund moneys that would otherwise be transferred to the general fund
15 pursuant to section 9 (5) (b) (II) of article XVIII of the state constitution,
16 after the transfer to the local government limited gaming impact fund
17 required by section 12-47.1-1601, and after any other transfer or
18 distribution of the general fund portion of limited gaming fund moneys
19 required by this paragraph (a), two million five hundred thousand dollars
20 shall be transferred to the bioscience discovery evaluation cash fund for
21 the implementation of the bioscience discovery evaluation grant program,
22 created in section 24-48.5-108, C.R.S., beginning in the 2007-08 fiscal
23 year; and

24 (C) FOR THE 2007-08 FISCAL YEAR, OF THE PORTION OF LIMITED
25 GAMING FUND MONEYS THAT WOULD OTHERWISE BE TRANSFERRED TO THE
26 GENERAL FUND PURSUANT TO SECTION 9 (5) (b) (II) OF ARTICLE XVIII OF
27 THE STATE CONSTITUTION, AFTER THE TRANSFER TO THE LOCAL

1 GOVERNMENT LIMITED GAMING IMPACT FUND REQUIRED BY SECTION
2 12-47.1-1601, AND AFTER ANY OTHER TRANSFER OR DISTRIBUTION OF THE
3 GENERAL FUND PORTION OF LIMITED GAMING FUND MONEYS REQUIRED BY
4 THIS PARAGRAPH (a), THREE MILLION FIVE HUNDRED THOUSAND DOLLARS
5 SHALL BE TRANSFERRED TO THE BIOSCIENCE DISCOVERY EVALUATION
6 CASH FUND FOR THE IMPLEMENTATION OF THE BIOSCIENCE DISCOVERY
7 EVALUATION GRANT PROGRAM, CREATED IN SECTION 24-48.5-108, C.R.S.,
8 BEGINNING IN THE 2008-09 FISCAL YEAR; AND

9 **SECTION 3. Safety clause.** The general assembly hereby finds,
10 determines, and declares that this act is necessary for the immediate
11 preservation of the public peace, health, and safety.