

Second Regular Session
Sixty-sixth General Assembly
STATE OF COLORADO

REREVISED

*This Version Includes All Amendments
Adopted in the Second House*

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
Appropriations

Senate Committees

Business, Labor and Technology
Finance
Appropriations

A BILL FOR AN ACT

101 **CONCERNING THE ADVANCEMENT OF BIOSCIENCE DISCOVERIES IN**
102 **COLORADO, AND MAKING AN APPROPRIATION THEREFOR.**

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.

SENATE
Am ended 3rd Reading
April 8, 2008

SENATE
Am ended 2nd Reading
April 4, 2008

HOUSE
3rd Reading Unam ended
February 27, 2008

HOUSE
Am ended 2nd Reading
February 26, 2008

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; AND

17 (IV) THE STATE SHOULD DEDICATE RESOURCES TO SUPPORT
18 PARTNERSHIP EFFORTS BETWEEN THE BIOSCIENCE INDUSTRY AND
19 RESEARCH INSTITUTIONS TO BUILD INFRASTRUCTURE THAT SUPPORTS THE
20 COMMERCIALIZATION OF THERAPEUTIC AND DIAGNOSTIC PRODUCTS,
21 DEVICES, OR INSTRUMENTS TO IMPROVE HUMAN HEALTH; BIOSCIENCE
22 TECHNOLOGIES THAT IMPROVE AGRICULTURE; AND BIOFUELS.

23 (a.3) ~~The general assembly further finds that biofuels such as~~

1 ~~ethanol and biodiesel can significantly reduce the state's dependence on~~
2 ~~oil as well as have a less harmful impact on the environment than~~
3 ~~petroleum-based fuels.~~

4 (a.5) The general assembly further finds that, to spur rural
5 economic development and help new companies born out of research
6 institutions to succeed, the state must dedicate resources ~~to complement~~
7 ~~research efforts funded by federal agency small business innovation~~
8 ~~research programs and small business technology transfer programs, as~~
9 ~~codified at 15 U.S.C. sec. 638.~~ These resources THAT will increase the
10 capacity of small companies to develop new technologies and business
11 structures, thereby increasing product development and enhancing the
12 economy of the state.

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

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

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

27 (a.3) "BIOFUEL RESEARCH" MEANS THE USE OF MICROORGANISMS,

1 SPECIALIZED PROTEINS, OR THERMAL PROCESSES TO DEVELOP BIOFUELS
2 AND THE RELATED PROCESSES THAT MAKE TRADITIONAL MANUFACTURING
3 OF ENERGY CLEANER AND MORE EFFICIENT.

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

6 (I) THERAPEUTIC OR DIAGNOSTIC PRODUCTS, DEVICES, OR
7 INSTRUMENTS TO IMPROVE HUMAN HEALTH;

8 (II) TECHNOLOGIES THAT RELY ON BIOSCIENCE RESEARCH TO
9 IMPROVE AGRICULTURE; OR

10 (III) BIOFUELS.

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

16 (c) "Director" means the director of the Colorado office of
17 economic development.

18 (c.5) "EARLY-STAGE BIOSCIENCE COMPANY" MEANS A BIOSCIENCE
19 COMPANY THAT:

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

22 (II) EMPLOYS FEWER THAN TWENTY PERSONS; AND

23 (III) HAS ITS HEADQUARTERS LOCATED IN COLORADO.

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

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 (e) "Office of technology transfer" means an office that is
6 affiliated with a research institution and that is charged with the
7 responsibility for technology transfer and that arranges for the sale or
8 licensure of a bioscience research project to an outside entity, which is
9 commonly a commercial enterprise.

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

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

15 (h) "Research institution" means an institution located and
16 operating in Colorado that is a public or private, nonprofit institution of
17 higher education, a nonprofit teaching hospital, or a private, nonprofit
18 medical and research center.

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

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

25 (3) **Program.** (a) There is hereby created in the Colorado office
26 of economic development the bioscience discovery evaluation grant
27 program for the purpose of improving and expanding the evaluation

1 DEVELOPMENT of new bioscience discoveries at research institutions
2 with the intent of accelerating the development of new products and
3 services. The Colorado office of economic development shall administer
4 the program. The director shall consult with a Colorado bioscience
5 membership organization in the implementation of the program, including
6 but not limited to the review of program grant applications and the
7 accountability and evaluation of the grantees and the bioscience research
8 projects.

9 (b) The program shall provide grants to offices of technology
10 transfer, EARLY-STAGE BIOSCIENCE COMPANIES, AND OTHER ENTITIES,
11 PURSUANT TO PARAGRAPH (b.7) OF THIS SUBSECTION (3), on a statewide
12 basis. The grants shall be paid from moneys appropriated to the
13 bioscience discovery evaluation cash fund created in subsection (5) of this
14 section. The grants shall be provided in amounts of:

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

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

26 (b.5) In providing grants to offices of technology transfer AND
27 EARLY-STAGE BIOSCIENCE COMPANIES pursuant to paragraph (b) of this

1 subsection (3), the program shall provide the grants as follows:

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

8 (A) ~~Are biofuel research projects; and~~

9 (B) ~~Are not SBIR projects or STTR projects.~~

10 (II) ~~Eighty~~ AT LEAST THIRTY percent of the moneys appropriated
11 ~~from~~ TRANSFERRED TO the bioscience discovery evaluation cash fund
12 created in subsection (5) of this section shall be used to provide grants to
13 ~~research institutions for SBIR projects or STTR projects. Of this sum,~~
14 ~~seventy-five percent of the moneys shall be used to provide grants to~~
15 ~~research institutions for life sciences research projects, and twenty-five~~
16 ~~percent of the moneys shall be used to provide grants to research~~
17 ~~institutions for biofuel research projects~~ EARLY-STAGE BIOSCIENCE
18 COMPANIES THAT HAVE LICENSED A TECHNOLOGY FROM A RESEARCH
19 INSTITUTION OR AN OFFICE OF TECHNOLOGY TRANSFER FOR THE PURPOSE
20 OF ACCELERATING THE COMMERCIALIZATION OF:

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

23 (B) BIOSCIENCE TECHNOLOGIES THAT IMPROVE AGRICULTURE; OR

24 (C) BIOFUELS.

25 (b.7) ANY MONEYS TRANSFERRED TO THE BIOSCIENCE DISCOVERY
26 EVALUATION CASH FUND CREATED IN SUBSECTION (5) OF THIS SECTION
27 THAT ARE NOT USED TO PROVIDE GRANTS AS DESCRIBED IN PARAGRAPHS

1 (b) AND (b.5) OF THIS SUBSECTION (3) MAY BE USED BY THE COLORADO
2 OFFICE OF ECONOMIC DEVELOPMENT ████████ TO SUPPORT PARTNERSHIP
3 EFFORTS BETWEEN THE BIOSCIENCE INDUSTRY AND RESEARCH
4 INSTITUTIONS TO BUILD INFRASTRUCTURE THAT SUPPORTS THE
5 COMMERCIALIZATION OF:

6 (I) THERAPEUTIC OR DIAGNOSTIC PRODUCTS, DEVICES, OR
7 INSTRUMENTS TO IMPROVE HUMAN HEALTH;

8 (II) Bioscience technologies that improve agriculture; or

9 (III) BIOFUELS.

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

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

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

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

26 (C) ~~A research institution or multiple research institutions have~~
27 ~~ownership of the intellectual property that results from the bioscience~~

1 research project;

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

4 (E) ~~The entity conducting the bioscience research project certifies~~
5 ~~that a disclosure statement on the technology that is the subject of the~~
6 ~~research project has been filed pursuant to the requirements of the~~
7 ~~research institution;~~

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

13 (III) An analysis demonstrating that the scope of the project for
14 ~~which the office of technology transfer is applying for the grant is a scope~~
15 ~~that is required to enhance the commercialization of the technology that~~
16 ~~results from the project in Colorado.~~

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

22 (I) AN ANALYSIS DEMONSTRATING THAT THE SCOPE OF THE
23 PROJECT IS REQUIRED TO ENHANCE THE COMMERCIALIZATION OF ONE OR
24 MORE OF THE FOLLOWING TECHNOLOGIES:

25 (A) THERAPEUTIC OR DIAGNOSTIC PRODUCTS, DEVICES, OR
26 INSTRUMENTS TO IMPROVE HUMAN HEALTH;

27 (B) BIOSCIENCE TECHNOLOGIES THAT IMPROVE AGRICULTURE; OR

1 (C) BIOFUELS;

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

6 (c.5) ~~To be eligible for a grant under the program for an SBIR~~
7 ~~project or an STTR project, an office of technology transfer shall submit~~
8 ~~to the Colorado office of economic development all of the following:~~

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

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

19 (B) ~~The research institution applying for the grant has designated~~
20 ~~a principal investigator for the bioscience research project;~~

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

26 (HH) ~~An analysis demonstrating that the scope of the project for~~
27 ~~which the office of technology transfer is applying for the grant is a scope~~

1 that is required to enhance the commercialization of the technology that
2 results from the project in Colorado;

3 ~~(IV) Evidence of an existing agreement between a private~~
4 ~~company and the research institution that is applying for the grant, which~~
5 ~~agreement includes a right or option to license for commercial use any~~
6 ~~technology, device, or improvement that results from the bioscience~~
7 ~~research project; and~~

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

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

17 (e) Upon completion of ~~the research scope of a bioscience~~
18 ~~research~~ A project FOR WHICH A GRANT RECIPIENT HAS RECEIVED A GRANT
19 AWARDED UNDER THE PROGRAM, any unused grant ~~money~~ MONEYS shall
20 be returned by the office of technology transfer OR EARLY-STAGE
21 BIOSCIENCE COMPANY to the COLORADO office of economic development.
22 The office of economic development shall transfer the moneys to the state
23 treasurer who shall deposit the same into the fund created in subsection
24 (5) of this section.

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

1 (I) The procedures and timelines by which an office of technology
2 transfer OR AN EARLY-STAGE BIOSCIENCE COMPANY may apply for a grant;

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

4 (III) Reporting requirements for grant recipients that require, at a
5 minimum, each ~~research institution~~ OFFICE OF TECHNOLOGY TRANSFER
6 THAT RECEIVES A GRANT UNDER THE PROGRAM OR ITS DESIGNEE to present
7 its bioscience research project to elementary and secondary school
8 science teachers who are employed in the geographic region in which the
9 technology is being developed.

10 (b) On or before March 1, 2007 APRIL 15, 2008, and on or before
11 March 1 APRIL 15 each year thereafter, the director shall submit a report
12 to the finance committees of the senate and house of representatives, or
13 any successor committees, summarizing the ~~bioscience research projects~~
14 ~~that received funding under the program~~ USE OF ALL MONEYS THAT WERE
15 AWARDED AS GRANTS FROM THE PROGRAM in the preceding calendar year.
16 At a minimum, the report shall specify, ~~the following information~~ with
17 regard to the ~~bioscience research projects~~ GRANT RECIPIENTS that received
18 funding under the program during the preceding calendar year, THE
19 AMOUNT OF GRANT MONEYS DISTRIBUTED TO EACH GRANT RECIPIENT AND
20 A DESCRIPTION OF EACH GRANT RECIPIENT'S USE OF THE GRANT MONEYS.

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

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

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

1 (5) **Fund.** (a) There is hereby created in the state treasury the
2 bioscience discovery evaluation cash fund, referred to in this section as
3 the "fund", that shall consist of moneys that are transferred to the fund
4 pursuant to section 12-47.1-701 (4) (a), C.R.S., ~~and~~ any moneys
5 transferred to the fund pursuant to paragraph (e) of subsection (3) of this
6 section, AND ANY OTHER MONEYS APPROPRIATED TO THE FUND BY THE
7 GENERAL ASSEMBLY. The moneys in the fund shall be continuously
8 appropriated for the direct and indirect costs associated with the
9 implementation of the program. Any moneys in the fund not expended
10 for the purpose of this section may be invested by the state treasurer as
11 provided by law. All interest and income derived from the investment
12 and deposit of moneys in the fund shall be credited to the fund. Any
13 unexpended and unencumbered moneys remaining in the fund at the end
14 of a fiscal year shall remain in the fund and shall not be credited or
15 transferred to the general fund or another fund; EXCEPT THAT ANY
16 UNEXPENDED AND UNENCUMBERED MONEYS REMAINING IN THE FUND
17 UPON THE REPEAL OF THIS SECTION SHALL BE TRANSFERRED TO THE
18 GENERAL FUND.

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

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

23 **SECTION 2.** The introductory portions to 12-47.1-701 (1) (c) and
24 (4) (a) and 12-47.1-701 (4) (a) (III) and (5) (b), Colorado Revised
25 Statutes, are amended to read:

26 **12-47.1-701. Limited gaming fund.** (1) There is hereby created
27 in the office of the state treasurer the limited gaming fund. The fund shall

1 be maintained and operated as follows:

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

8 (4) (a) At the end of each fiscal year, the state treasurer shall
9 distribute the balance remaining in the limited gaming fund in accordance
10 with the provisions of section 9 (5) (b) (II) of article XVIII of the state
11 constitution AND PARAGRAPH (c) OF SUBSECTION (1) OF THIS SECTION;
12 except that:

13 (III) (A) For the 2005-06 fiscal year, of the portion of limited
14 gaming fund moneys that would otherwise be transferred to the general
15 fund pursuant to section 9 (5) (b) (II) of article XVIII of the state
16 constitution, after the transfer to the local government limited gaming
17 impact fund required by section 12-47.1-1601, and after any other transfer
18 or distribution of the general fund portion of limited gaming fund moneys
19 required by this paragraph (a), two million dollars shall be transferred to
20 the bioscience discovery evaluation cash fund for the implementation of
21 the bioscience discovery evaluation grant program, created in section
22 24-48.5-108, C.R.S., beginning in the 2006-07 fiscal year; ~~and~~

23 (B) For the 2006-07 fiscal year, of the portion of limited gaming
24 fund moneys that would otherwise be transferred to the general fund
25 pursuant to section 9 (5) (b) (II) of article XVIII of the state constitution,
26 after the transfer to the local government limited gaming impact fund
27 required by section 12-47.1-1601, and after any other transfer or

1 distribution of the general fund portion of limited gaming fund moneys
2 required by this paragraph (a), two million five hundred thousand dollars
3 shall be transferred to the bioscience discovery evaluation cash fund for
4 the implementation of the bioscience discovery evaluation grant program,
5 created in section 24-48.5-108, C.R.S., beginning in the 2007-08 fiscal
6 year; and

7 (C) FOR THE 2008-09 FISCAL YEAR, OF THE PORTION OF LIMITED
8 GAMING FUND MONEYS THAT WOULD OTHERWISE BE TRANSFERRED TO THE
9 GENERAL FUND PURSUANT TO SECTION 9 (5) (b) (II) OF ARTICLE XVIII OF
10 THE STATE CONSTITUTION, AFTER THE TRANSFER TO THE LOCAL
11 GOVERNMENT LIMITED GAMING IMPACT FUND REQUIRED BY SECTION
12 12-47.1-1601, AND AFTER ANY OTHER TRANSFER OR DISTRIBUTION OF THE
13 GENERAL FUND PORTION OF LIMITED GAMING FUND MONEYS REQUIRED BY
14 THIS PARAGRAPH (a), FOUR MILLION FIVE HUNDRED THOUSAND DOLLARS
15 SHALL BE TRANSFERRED TO THE BIOSCIENCE DISCOVERY EVALUATION
16 CASH FUND FOR THE IMPLEMENTATION OF THE BIOSCIENCE DISCOVERY
17 EVALUATION GRANT PROGRAM, CREATED IN SECTION 24-48.5-108, C.R.S.,
18 BEGINNING IN THE 2009-10 FISCAL YEAR;

19 (D) FOR THE 2009-10 FISCAL YEAR, OF THE PORTION OF LIMITED
20 GAMING FUND MONEYS THAT WOULD OTHERWISE BE TRANSFERRED TO THE
21 GENERAL FUND PURSUANT TO SECTION 9 (5) (b) (II) OF ARTICLE XVIII OF
22 THE STATE CONSTITUTION, AFTER THE TRANSFER TO THE LOCAL
23 GOVERNMENT LIMITED GAMING IMPACT FUND REQUIRED BY SECTION
24 12-47.1-1601, AND AFTER ANY OTHER TRANSFER OR DISTRIBUTION OF THE
25 GENERAL FUND PORTION OF LIMITED GAMING FUND MONEYS REQUIRED BY
26 THIS PARAGRAPH (a), FIVE MILLION FIVE HUNDRED THOUSAND DOLLARS
27 SHALL BE TRANSFERRED TO THE BIOSCIENCE DISCOVERY EVALUATION

1 CASH FUND FOR THE IMPLEMENTATION OF THE BIOSCIENCE DISCOVERY
2 EVALUATION GRANT PROGRAM, CREATED IN SECTION 24-48.5-108, C.R.S.,
3 BEGINNING IN THE 2010-11 FISCAL YEAR;

4 (E) FOR THE 2010-11 FISCAL YEAR, OF THE PORTION OF LIMITED
5 GAMING FUND MONEYS THAT WOULD OTHERWISE BE TRANSFERRED TO THE
6 GENERAL FUND PURSUANT TO SECTION 9 (5) (b) (II) OF ARTICLE XVIII OF
7 THE STATE CONSTITUTION, AFTER THE TRANSFER TO THE LOCAL
8 GOVERNMENT LIMITED GAMING IMPACT FUND REQUIRED BY SECTION
9 12-47.1-1601, AND AFTER ANY OTHER TRANSFER OR DISTRIBUTION OF THE
10 GENERAL FUND PORTION OF LIMITED GAMING FUND MONEYS REQUIRED BY
11 THIS PARAGRAPH (a), FIVE MILLION FIVE HUNDRED THOUSAND DOLLARS
12 SHALL BE TRANSFERRED TO THE BIOSCIENCE DISCOVERY EVALUATION
13 CASH FUND FOR THE IMPLEMENTATION OF THE BIOSCIENCE DISCOVERY
14 EVALUATION GRANT PROGRAM, CREATED IN SECTION 24-48.5-108, C.R.S.,
15 BEGINNING IN THE 2011-12 FISCAL YEAR; AND

16 (F) FOR THE 2011-12 FISCAL YEAR, OF THE PORTION OF LIMITED
17 GAMING FUND MONEYS THAT WOULD OTHERWISE BE TRANSFERRED TO THE
18 GENERAL FUND PURSUANT TO SECTION 9 (5) (b) (II) OF ARTICLE XVIII OF
19 THE STATE CONSTITUTION, AFTER THE TRANSFER TO THE LOCAL
20 GOVERNMENT LIMITED GAMING IMPACT FUND REQUIRED BY SECTION
21 12-47.1-1601, AND AFTER ANY OTHER TRANSFER OR DISTRIBUTION OF THE
22 GENERAL FUND PORTION OF LIMITED GAMING FUND MONEYS REQUIRED BY
23 THIS PARAGRAPH (a), FIVE MILLION FIVE HUNDRED THOUSAND DOLLARS
24 SHALL BE TRANSFERRED TO THE BIOSCIENCE DISCOVERY EVALUATION
25 CASH FUND FOR THE IMPLEMENTATION OF THE BIOSCIENCE DISCOVERY
26 EVALUATION GRANT PROGRAM, CREATED IN SECTION 24-48.5-108, C.R.S.,
27 BEGINNING IN THE 2012-13 FISCAL YEAR.

1 (5) (b) Except as otherwise provided in paragraph (c) of this
2 subsection (5) SUBSECTION (4) OF THIS SECTION AND PARAGRAPH (c) OF
3 THIS SUBSECTION (5), AFTER THE TRANSFER TO THE LOCAL GOVERNMENT
4 LIMITED GAMING IMPACT FUND REQUIRED BY SECTION 12-47.1-1601, at the
5 end of the 2007-08 state fiscal year, and at the end of each state fiscal
6 year thereafter, any moneys that would otherwise be transferred to the
7 state general fund pursuant to subparagraph (I) of paragraph (c) of
8 subsection (1) of this section and paragraph (c) of subsection (4) of this
9 section shall instead be transferred to the clean energy fund created in
10 section 24-75-1201 (1), C.R.S.

11 **SECTION 3. Appropriation.** In addition to any other
12 appropriation, for the fiscal year beginning July 1, 2007, there is hereby
13 appropriated, out of any moneys in the general fund not otherwise
14 appropriated, to the bioscience discovery evaluation cash fund created in
15 section 24-48.5-108 (5), Colorado Revised Statutes, the sum of five
16 million five hundred thousand dollars (\$5,500,000) for use by the
17 Colorado office of economic development for the implementation of the
18 bioscience discovery evaluation grant program, created in section
19 24-48.5-108, Colorado Revised Statutes, beginning in the 2008-09 fiscal
20 year.

21 **SECTION 4. Safety clause.** The general assembly hereby finds,
22 determines, and declares that this act is necessary for the immediate
23 preservation of the public peace, health, and safety.