

IC 4-4-5.2

Chapter 5.2. Emerging Technology Grant Fund

IC 4-4-5.2-1

"Board"

Sec. 1. As used in this chapter, "board" refers to the board of the Indiana economic development corporation.

As added by P.L.81-2004, SEC.44. Amended by P.L.4-2005, SEC.2.

IC 4-4-5.2-2

"Fund"

Sec. 2. As used in this chapter, "fund" refers to the emerging technology grant fund established by section 5 of this chapter.

As added by P.L.81-2004, SEC.44.

IC 4-4-5.2-3

"Small business"

Sec. 3. As used in this chapter, "small business" means a business that satisfies all the following:

- (1) The business is independently owned and operated.
- (2) The principal office of the business is located in Indiana.
- (3) The business satisfies either of the following:
 - (A) The business has not more than:
 - (i) one hundred (100) employees; and
 - (ii) average annual gross receipts of ten million dollars (\$10,000,000).
 - (B) If the business is a manufacturing business, the business does not have more than one hundred (100) employees.

As added by P.L.81-2004, SEC.44.

IC 4-4-5.2-4

"Small sized technology based business"

Sec. 4. As used in this chapter, "small sized technology based business" means a small business engaged in any of the following:

- (1) Life sciences.
- (2) Information technology.
- (3) Advanced manufacturing.
- (4) Logistics.

As added by P.L.81-2004, SEC.44.

IC 4-4-5.2-5

Emerging technology grant fund established

Sec. 5. (a) The emerging technology grant fund is established to provide grants to match federal grants for small sized technology based businesses to be used to accelerate commercialization of emerging technologies.

(b) The fund consists of appropriations from the general assembly and gifts and grants to the fund.

(c) 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.

(d) 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.

(e) Money in the fund is continuously appropriated for the purposes of this chapter.

As added by P.L.81-2004, SEC.44.

IC 4-4-5.2-6

Purposes of grant program

Sec. 6. The purpose of the grant program is to do the following:

(1) Assist Indiana businesses to compete nationally for federal research and development awards.

(2) Provide matching grants that focus on small sized technology based businesses in industry sectors vital to Indiana's economic growth.

As added by P.L.81-2004, SEC.44.

IC 4-4-5.2-7

Duties of board

Sec. 7. (a) The board shall administer the grant program under this chapter.

(b) The board shall award grants 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.

(c) The board may award grants only to businesses that receive federal grant awards.

(d) In awarding grants, the board shall give preference to proposals from businesses that include other Indiana based organizations. However, the amount of the grant may be measured only against the federal money allocated to the small sized technology based business partner.

(e) The board shall consider the following when making grants under this chapter:

(1) Whether the grant will increase the viability of the applicant's project.

(2) Whether the grant will attract additional federal research, development, and commercialization money.

(3) Whether the grant will assist in accelerating the introduction of technology based products in the market.

(4) Whether the grant will produce additional technology based jobs in Indiana.

(5) Other factors the board considers relevant.

(f) An applicant for a grant under this chapter must be in the process of applying for, have applied for, or have received a federal grant for the proposed project. If the applicant has already received a federal grant for the proposed project, the start date of the federal award must be after June 30, 2003.

(g) Any federal program may serve as the basis for a grant under

this chapter if all the following are satisfied:

- (1) The applicant's federal proposal is a response to a nationally competitive federal solicitation.
- (2) The federal program provides money to develop, revise, or commercialize a new technology.
- (3) The federal program accepts matching funds.
- (4) The applicant's federal proposal includes the state as a potential funding source.

As added by P.L.81-2004, SEC.44.

IC 4-4-5.2-8

Maximum grant awards

Sec. 8. Before July 1 of each year, the board shall establish and publish guidelines determining the following:

- (1) Priority industries and technological areas for grants under this chapter.
- (2) Matching levels for the different priorities established under subdivision (1). The matching level may not be more than one dollar (\$1) for each federal dollar received by an applicant.
- (3) The maximum dollar amount that may be awarded for a proposal. The maximum dollar amount may not exceed one hundred fifty thousand dollars (\$150,000) for each business for each proposal.

As added by P.L.81-2004, SEC.44.