

CS FOR HOUSE BILL NO. 117(L&C)

IN THE LEGISLATURE OF THE STATE OF ALASKA

TWENTY-FIRST LEGISLATURE - FIRST SESSION

BY THE HOUSE LABOR AND COMMERCE COMMITTEE

Offered: 5/6/99

Referred: Finance

Sponsor(s): REPRESENTATIVE BUNDE

A BILL

FOR AN ACT ENTITLED

1 "An Act relating to grant procedures of the Alaska Science and Technology
2 Foundation."

3 **BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF ALASKA:**

4 * **Section 1.** AS 37.17.090(b) is amended to read:

5 (b) Except for grants under AS 37.17.225, grant proposals must be submitted
6 for impartial and competitive peer review for scientific and technical validity by a
7 panel of recognized experts appointed by the board of directors. Members of a peer
8 review panel are entitled to per diem and travel expenses authorized under
9 AS 39.20.180. The identity of members of a peer review panel is confidential until
10 final action is taken by the board on the grant proposal. The board shall consider the
11 recommendations of the panel in deciding whether to award a grant. The board may
12 exempt grants of \$5,000 or less from peer review. The board may appoint board
13 members to perform the peer review of grant proposals under \$20,000 if board
14 members are recognized impartial experts in the relevant areas.

1 * **Sec. 2.** AS 37.17.090(g) is amended to read:

2 (g) As a condition of all grants awarded under AS 37.17.010 - 37.17.110 or
3 37.17.225, the board of directors shall require that a fair and reasonable return to the
4 foundation, as determined by the board, from the revenue, economic value, or profits
5 derived by the grantee from the grant project be paid into the principal of the
6 endowment, subject to AS 37.07. To secure payment of sums owed to the foundation
7 under a grant agreement, the foundation may take a security interest in **or** [AND] own
8 patents, copyrights, and other intellectual property **that are developed as part of the**
9 **grant project after the grant is awarded. The foundation shall periodically notify**
10 **grantees in writing of their repayment obligation under this subsection and shall**
11 **require grantees to submit annual financial statements until the obligation is**
12 **satisfied or ceases to exist. The foundation shall request the assistance of the**
13 **attorney general in enforcing the repayment provisions of a grant agreement**
14 **when other efforts by the foundation have not had satisfactory results.**