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Overview

Creates the Minnesota Science and Technology Authority. Section **Citation.** Provides that this chapter may be cited as the Minnesota Science and Technology 1 Authority Act. 2 Definitions. Defines terms used in this chapter. 3 Minnesota Science and Technology Authority. Provides that the authority consists of five commissioners: DEED, MMB, Revenue, Commerce, and Agriculture, with the DEED commissioner as chair. Authorizes members to delegate to the chair, vice-chair, or executive director authority for reviewing and approving projects. Requires the authority to employ an executive director, with the initial director being the current director of the Office of Science and Technology. 4 **Powers and duties.** Specifies duties for the authority including: coordinating efforts to obtain federal funding for research and development projects of primary benefit to small and medium-sized businesses; promoting contractual relationships between Minnesota businesses that receive federal grants and prime and subcontractors; working with higher education and nonprofit entities to promote collaborative efforts to respond to federal funding opportunities;

to promote collaborative efforts to respond to federal funding opportunities; developing a framework to establish sole-source relationships with federal agencies; providing grants or other forms of financial assistance; coordinating workshops and assistance with higher education institutions; and development of a comprehensive science and technology economic development strategy;

• assisting businesses in identifying qualified supplier and vendors; and

• providing commercialization assistance to specified types of Minnesota firms.

Authorizes the authority to enter into contracts, accept gifts, and charge fees. Requires an annual report to legislative committee chairs. Authorizes the authority to provide consultative and technical services to assist eligible projects.

Provides that financial information received or prepared by the authority regarding financial assistance is private data.

- **5 Project financial assistance.** Requires the authority to assist eligible recipients in identifying and applying for grants or other sources of financial assistance. Requires the authority to review proposed financing for each project submitted to the authority. Requires grants over \$50,000 to be approved by the authority. Provides that grants under this amount may be approved by the executive director. Authorizes the authority to reject proposed financing for a project if a majority of members believe financing would not be in the best interests of the state or would be detrimental to the authority's funds or programs.
- 6 Advisory commission. Creates an advisory commission of 17 members to assist the authority in developing a comprehensive science and technology economic development plan, and in fulfilling other duties under this chapter.
- 7 Money of the authority. Specifies procedures for receiving and paying out money.
- 8 Nonliability. Provides that members and staff of the authority do not have personal liability, and that the state is not liable for authority loans, agreements or contracts.
- **9 State pledge against impairment of contracts.** Provides that the state pledges not to limit or alter rights vested in the authority to fulfill terms of agreements or to impair rights and remedies.
- **Reserves.** Authorizes the authority to establish reserves, funds, and accounts to carry out its purposes.
- **11 Change in FY2011 appropriation.** Strikes the fiscal year 2011 appropriation to the Office of Science and Technology.
- **12 Appropriation.** Appropriates money to the authority.
- **13 Repealer.** Repeals the law creating the Office of Science and Technology.
- **14 Effective date.** Effective July 1, 2010.