

HB 1671 -- Life Sciences Research

Sponsor: Hanaway

Beginning in Fiscal Year 2007, this bill authorizes the president of any public university in Missouri to present to the Life Sciences Research Board on behalf of any campus within its system:

(1) A commitment from any budgetary source other than the state to pay to the university a minimum of \$2 million as an endowment or \$100,000 a year for a minimum of 20 years toward the funding of an academic position within the health and life sciences fields to be designated as an Endowed Life Sciences Research Chair; and

(2) A commitment from the university, including any of its separate campuses, to pay a minimum of \$100,000 a year for the endowed chair position for a minimum of 20 years.

After the funding commitments for the endowed chair position have been made, the board is required to review the commitments and upon approval pay the university from the Life Sciences Research Trust Fund \$100,000 a year for 20 years for the funding of the endowed chair position. The board is also required to commit from the fund a one-time disbursement of research and programmatic start-up moneys of \$500,000 over a two-year period, beginning with the hiring for the endowed chair position. The one-time disbursement is required to include a \$100,000 payment authorized from the fund.

The bill requires that the funding commitments for the endowed chair position be confirmed by a notarized letter of intent and the establishment of an escrow account containing at least 10% of the total commitment of moneys by the non-state entity or the university.

The bill does not require the board to provide the matching moneys for the endowed chair position in an amount exceeding \$10 million in any single fiscal year. If at any time the commitment of moneys is not fulfilled by either the non-state entity or the university, the commitment of moneys by the board will terminate.

When a Missouri public university receives the funding commitments from budgetary sources other than the state or if the funding commitments are made prior to the appointment of any member to the board, the bill requires the president of the university to document the date and time of the receipt of the funding commitments. The board is also required to provide its matching moneys for the endowed chair position in the order in

which funding commitments are received.

The bill also requires that any Missouri public university or other qualified entity that has a formal contract with a public university to hold the matching moneys provided by the board for the funding of an endowed chair position and any life sciences research conducted under the direction of the endowed chair. A university or entity is prohibited from spending, loaning, or encumbering the matching moneys for any other purpose.

Within 90 days of receipt of the funding commitments for the endowed chair and annually thereafter, any public or private entity may submit a proposal for life sciences research to be conducted under the direction of an endowed chair. The funding commitments may be made in conjunction with the entities desiring to submit proposals. The board is required to establish criteria for selecting proposals competitively.

The bill requires any moneys withdrawn from the fund but not expended according to the bill to be distributed in accordance with the provisions of Sections 196.1100 - 196.1130, RSMo, pertaining to life sciences research.