

74-99b66. Qualified companies; application review; criteria. (a) The authority shall review applications and to certify whether an applicant is a qualified company.

(b) The authority shall develop application criteria and an application process subject to the following limitations. The proposed bioscience research and development project must be likely to:

- (1) Produce a measurable result and be technically sound;
- (2) lead to innovative technology or new knowledge;
- (3) lead to commercially successful products, processes or services;
- (4) stimulate economic growth; or
- (5) enhance employment opportunities within the state.

(c) As part of the application process, the applicant shall provide the following information to the authority:

- (1) Verification that the applicant is a Kansas company conducting bioscience research and development;
- (2) a technical research plan that is sufficient for outside expert review;
- (3) a detailed financial analysis that includes the commitment of resources by the applicant and others;
- (4) sufficient detail concerning proposed project partners, type and amount of work to be performed by each partner and expected product or service with estimated costs to be reflected in the negotiated contract or agreement; and
- (5) a statement of the economic development potential of the project.

(d) Before providing the qualified company with a certificate authorizing voucher funding from the authority, the authority may negotiate with the qualified company the ownership of patents, copyrights, trademarks, proprietary technology and any other intellectual property rights, royalties and equity relating to the bioscience research and development project on behalf of the research and development voucher fund for the purpose of reinvesting and sustaining a continuous fund to carry out the provisions of this act.

History: L. 2004, ch. 112, § 39; L. 2011, ch. 104, § 41; July 1.