
VIRGINIA STATE BUDGET

2006 Special Session I

Budget Bill - HB5002 (Chapter 3)

Bill Order » Office of Education » Item 250

Higher Education Research Initiative

Item 250

First Year - FY2007 Second Year - FY2008

Financial Assistance for Educational and General Services (11000)	\$5,300,000	\$300,000
Sponsored Programs (11004)	\$5,300,000	\$300,000
Fund Sources:		
General	\$5,300,000	\$300,000

Authority: Discretionary Inclusion.

1. State, federal and private support totaling \$205,540,687 in Items 153, 154, 161, 163, 164, 179, 180, 193, 194, 204, 205, 221, 222, 242, 245, 250, 251 are provided to strengthen leading research programs at public institutions of higher education in the Commonwealth. Funding is provided to support biomedical research and biomaterials engineering, modeling and simulation, to increase support for graduate students, and to expand research programs in Southside Virginia.

2. Nongeneral fund amounts included in the aforementioned Items represent the institutions' contributions to enhancing their research programs. These ongoing amounts shall be invested in support of research programs including but not limited to those identified in each Item.

3. a. Out of this appropriation, \$5,000,000 the first year from the general fund is designated for the Commonwealth Technology Research Fund pursuant to § 2.2-2233.1., Code of Virginia. These funds shall be used primarily to enhance the capability of institutions of higher education to commercialize technologies developed through their research. Specifically, these funds shall support collaborative, translational research aimed at commercialization of discoveries, including pre-investment funding to support prototyping and proof-of-concept testing. Awards from the Fund shall be matched on at least a dollar-for-dollar basis by the respective institutions of higher education with institutional funds, private funds, local funds or combinations thereof.

b. The Governor is authorized to expend \$3,000,000 the first year from the general fund to provide an incentive for the location of a research-related entity along the Interstate 81 corridor.

4. The Director, Department of Planning and Budget shall transfer \$300,000 from the general fund each year to the Virginia Department of Economic Development to support modeling and simulation research specifically an emergency management training simulation.