
VIRGINIA STATE BUDGET

2017 Session

Budget Bill - SB900 (Introduced)

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Central Appropriations

Item 478.20

First Year - FY2017 Second Year - FY2018

Financial Assistance For Educational and General Services (11000)	\$8,000,000	\$0
	\$4,000,000	
Financial Assistance For Educational and General Services (11000)	-\$4,000,000	\$0
Sponsored Programs (11004)	\$8,000,000	\$0
Fund Sources:		
General	\$8,000,000	\$0
	\$4,000,000	

A. 1. Out of this appropriation, ~~\$8,000,000~~ \$4,000,000 the first year from the general fund is provided to offer one-time incentive packages to attract high performing researchers with a history of commercialization subject to meeting the conditions of paragraph B.

2. Out of the amounts authorized in Item C-52.10, \$20,000,000 the first year shall be made available for lab renovations and enhancements and / or research equipment at the Global Genomics and Bioinformatics Research Institute for George Mason University, Old Dominion University, the University of Virginia, Virginia Commonwealth University, Virginia Tech and the College of William and Mary subject to meeting the conditions in paragraph B.

B. The conditions required in order to receive an allocation from this item are:

1. For a project to be eligible at least two institutions or one institution and one private sector company must partner with INOVA at the Global Genomics and Bioinformatics Research Institute;
2. Projects are required to have undergone the vetting process from the Global Genomics and Bioinformatics Research Institute which would include a peer review board based on scientific expertise;
3. Amounts requested from this item by the partnering institutions in paragraph A. shall be matched by two dollars from the INOVA Global Genomics and Bioinformatics Research Institute;
4. In addition, amounts requested by the partnering institutions in paragraph A. shall be matched by one dollar from any combination of the partnering entities provided that at least one-half of the one-dollar match is from new resources.

C. Upon meeting the conditions of paragraph B., the institutions shall submit their funding request application directly to the Virginia Research Investment Committee established in ~~§ 23-306~~ § 23.1-3132 for review and evaluation. After completing its review, the Virginia Research Investment Committee, pursuant to ~~§ 23-307~~ § 23.1-3133 shall approve or deny the request for an allocation.