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HOUSE BILL NO. 1421

Offered January 11, 2008

A *BILL to amend the Code of Virginia by adding in Title 67 a chapter numbered 11, consisting of sections numbered 67-1100 and 67-1101, relating to the renewable energy research grant program; established.*

Patron—Caputo

Referred to Committee on Commerce and Labor

Be it enacted by the General Assembly of Virginia:

1. That the Code of Virginia is amended by adding in Title 67 a chapter numbered 11, consisting of sections numbered 67-1100 and 67-1101, as follows:

CHAPTER 11.**RENEWABLE ENERGY RESEARCH GRANT PROGRAM.****§ 67-1100. Definitions.**

"Department" means the Department of Mines, Minerals and Energy.

"Fund" means the Renewable Energy Research Grant Fund established pursuant to § 67-1101.

§ 67-1101. Renewable Energy Research Grant Fund; purposes; report.

A. There is hereby established in the state treasury a special nonreverting fund to be known as the Renewable Energy Research Grant Fund. The Fund shall consist of such moneys as may be appropriated by the General Assembly from time to time. Any moneys deposited to or remaining in the Fund during or at the end of each fiscal year or biennium, including interest thereon, shall not revert to the general fund but shall remain in the Fund and be available for allocation under this chapter in ensuing fiscal years. Interest on all moneys in the Fund shall remain in the Fund and be credited to it. The Fund shall be used solely for the payment of the grants provided under this chapter. The Department shall administer the Fund.

B. Moneys in the Fund shall be used for the sole purpose of attracting public and private research funding for institutions of higher education in order to increase the renewable energy research capacity and development opportunities in Virginia. Awards from the Fund shall be made to Virginia public institutions of higher education or to their associated intellectual property foundations.

C. The Fund shall have four components: (i) a matching funds program to leverage federal and private research dollars; (ii) a strategic enhancement program to upgrade the research capacity of those academic departments that have demonstrated the ability to perform innovative research in renewable energy fields that have strong potential to contribute to economic development in the Commonwealth; (iii) a program to upgrade renewable energy research capacity in key departments of the institutions in order to attract specific companies to locate or expand in Virginia; and (iv) a program to enhance the capability of the institutions of higher education to commercialize renewable energy technologies or applications developed through their research.

D. The Department shall allocate moneys from the Fund in the following order of priority: (i) first to unpaid grant amounts carried forward from prior years because eligible applicants did not receive the full amount of any grant to which they were eligible in a prior year pursuant to this chapter and (ii) then to other approved applicants. If the moneys in the Fund are less than the amount of grants to which approved applicants in any class of priority are eligible, the moneys in the Fund shall be apportioned pro rata among eligible applicants in such class, based upon the amount of the grant to which an approved applicant is eligible and the amount of money in the Fund available for allocation to such class.

E. Awards for the matching funds component shall be contingent upon the approval of the institution's grant proposal for federal or private funds.

F. Awards from the Fund shall be matched on at least a dollar-for-dollar basis by the respective institution of higher education, with private funds, or combinations thereof. However, for good cause, this requirement may be waived, in whole or in part, by the Department, provided that such action is reported to the Chairmen of the House Appropriations and Senate Finance Committees at least 10 days prior to the award or disbursement of such funds for such purpose.

G. Actions of the Department relating to the allocation and awarding of grants shall be exempt from the provisions of the Administrative Process Act pursuant to subdivision B 4 of § 2.2-4002.

INTRODUCED

HB1421