



States' Biofuels Statutes

STATE OF COLORADO

This project was undertaken in partnership with the USDA Office of the Chief Economist, The Office of Energy Policy and New Uses. For information on the full project, visit [States' Biofuels Statutory Citations](#). These statutes are placed in reverse chronological order using the date of the most recent amendment to the statute. Many biofuels laws were enacted as amendments to previously passed laws.

Current through the 2013 Legislative Session of the Colorado General Assembly.

§ 24-48.5-108. Bioscience research--evaluation--grants--fund--definitions—repeal

(1) Legislative declaration. (a) The general assembly finds that:

(I) Additional resources are needed to assist in improving and accelerating the evaluation process for bioscience research discoveries to determine the best disposition of these discoveries;

(II) The process of advancing bioscience research discoveries toward commercialization needs to be accelerated to support the development of new bioscience products and services in Colorado;

(III) The development of products and services from research discoveries that originate in Colorado will create new bioscience companies and additional primary jobs in Colorado; and

(IV) The state should dedicate resources to support partnership efforts between the bioscience industry and research institutions to build infrastructure that supports the commercialization of therapeutic and diagnostic products, devices, or instruments to improve human health; bioscience technologies that improve agriculture; and biofuels.

(a.3) Deleted by Laws 2008, Ch. 173, § 1, eff. April 24, 2008.

(a.5) The general assembly further finds that, to spur economic development and help new companies born out of research institutions to succeed, the state must dedicate resources that will increase the capacity of small companies to develop new technologies and business structures, thereby increasing product development and enhancing the economy of the state.

(b) The general assembly, therefore, declares that it is in the best interests of the state's economic growth to dedicate financial resources to facilitate the development of new bioscience research discoveries in Colorado and promote Colorado-based bioscience technologies.

(2) **Definitions.** As used in this section, unless the context otherwise requires:

(a) “Biofuel” means a biologically based fuel product developed from plant matter or other biological material, including renewable agricultural sources.

(a.3) “Biofuel research” means the use of microorganisms, specialized proteins, or thermal processes to develop biofuels and the related processes that make traditional manufacturing of energy cleaner and more efficient.

(a.5) “Bioscience company” means a company that is located in Colorado and produces or develops:

(I) Therapeutic or diagnostic products, devices, or instruments to improve human health;

(II) Technologies that rely on bioscience research to improve agriculture; or

(III) Biofuels.

(b) “Bioscience research” means the study of biological processes, organisms, devices, diagnostics, or systems with the objective of developing products that are intended to improve agriculture, the quality of human life, or the environment. “Bioscience research” includes, but is not limited to, biofuel research and life sciences research.

(c) “Director” means the director of the Colorado office of economic development.

(c.5) “Early-stage bioscience company” means a bioscience company that:

(I) Has received less than five million dollars from grants and third-party investors;

(II) Employs fewer than twenty persons; and

(III) Has its headquarters located in Colorado.

(d) “Life sciences research” means basic, applied, or translational research that leads to the development of:

(I) Therapeutic or diagnostic products, devices, or instruments to improve human health;

(II) Technologies that rely on bioscience research to improve agriculture; or

(III) Biofuels.

(e) “Office of technology transfer” means an office that is affiliated with a research institution and that is charged with the responsibility for technology transfer and that arranges for the sale or licensure of a bioscience research project to an outside entity, which is commonly a commercial enterprise.

(f) Deleted by Laws 2008, Ch. 173, § 1, eff. April 24, 2008.

(g) “Program” means the bioscience discovery evaluation grant program created in subsection (3) of this section.

(h) “Research institution” means an institution located and operating in Colorado that is a public or private, nonprofit institution of higher education, a nonprofit teaching hospital, or a private, nonprofit medical and research center.

(i) Deleted by Laws 2008, Ch. 173, § 1, eff. April 24, 2008.

(j) Deleted by Laws 2008, Ch. 173, § 1, eff. April 24, 2008.

(3) **Program.** (a) There is hereby created in the Colorado office of economic development the bioscience discovery evaluation grant program for the purpose of improving and expanding the development of bioscience discoveries with the intent of accelerating the development of new products and services. The Colorado office of economic development shall administer the program. The director shall consult with a Colorado bioscience membership organization in the implementation of the program, including but not limited to the review of program grant applications and the accountability and evaluation of the grantees and the bioscience research projects.

(b) The program shall provide grants to offices of technology transfer, early-stage bioscience companies, and other entities, pursuant to paragraph (b.7) of this subsection (3), on a statewide basis. The grants shall be paid from moneys appropriated to the bioscience discovery evaluation cash fund created in subsection (5) of this section. The grants shall be provided in amounts of:

(I) No more than one hundred fifty thousand dollars for each research project that is described in subparagraph (I) of paragraph (b.5) of this subsection (3); and

(II) No more than two hundred fifty thousand dollars for each early-stage bioscience company that receives a grant described in subparagraph (II) of paragraph (b.5) of this subsection (3). The total sum of moneys awarded as grants from the program to an early-stage bioscience company shall not exceed two hundred fifty thousand dollars.

(b.5) In providing grants to offices of technology transfer and early-stage bioscience companies pursuant to paragraph (b) of this subsection (3), the program shall provide the grants as follows:

(I) At least thirty percent of the moneys transferred to the bioscience discovery evaluation cash fund created in subsection (5) of this section shall be used to provide grants to offices of technology transfer for bioscience research projects that focus on life sciences, engineering, material sciences, computer sciences, photonics, or nanotechnology.

(A) Deleted by Laws 2008, Ch. 173, § 1, eff. April 24, 2008.

(B) Deleted by Laws 2008, Ch. 173, § 1, eff. April 24, 2008.

(II) At least thirty percent of the moneys transferred to the bioscience discovery evaluation cash fund

created in subsection (5) of this section shall be used to provide grants to early-stage bioscience companies that have licensed a technology from a research institution or an office of technology transfer for the purpose of accelerating the commercialization of:

- (A) Therapeutic or diagnostic products, devices, or instruments to improve human health;
- (B) Bioscience technologies that improve agriculture; or
- (C) Biofuels.

(b.7) Any moneys transferred to the bioscience discovery evaluation cash fund created in subsection (5) of this section that are not used to provide grants as described in paragraphs (b) and (b.5) of this subsection (3) may be used by the Colorado office of economic development to support partnership efforts between the bioscience industry and research institutions to build infrastructure that supports the commercialization of:

- (I) Therapeutic or diagnostic products, devices, or instruments to improve human health;
- (II) Bioscience technologies that improve agriculture; or
- (III) Biofuels.

(c) To be eligible for a grant from the program for a bioscience research project that is described in subparagraph (I) of paragraph (b.5) of this subsection (3), an office of technology transfer shall submit to the Colorado office of economic development all of the following:

(I) A description of a bioscience research project that focuses on life sciences, engineering, material sciences, computer sciences, photonics, or nanotechnology;

(A) to (E) Deleted by Laws 2008, Ch. 173, § 1, eff. April 24, 2008.

(II) Evidence of a dedicated, matching source of moneys that is at least equal to the amount applied for under the program; and

(III) An analysis demonstrating that the scope of the project is required to enhance the commercialization of the technology that results from the project in Colorado.

(c.3) To be eligible for a grant from the program for a commercialization purpose that is described in subparagraph (II) of paragraph (b.5) of this subsection (3), an early-stage bioscience company shall submit to the Colorado office of economic development all of the following:

(I) An analysis demonstrating that the scope of the project is required to enhance the commercialization of one or more of the following technologies:

- (A) Therapeutic or diagnostic products, devices, or instruments to improve human health;

(B) Bioscience technologies that improve agriculture; or

(C) Biofuels;

(II) Evidence of a dedicated, matching source of moneys that is at least equal to the amount applied for under the program, which source consists entirely of other grants or contributions from third-party investors.

(c.5) Deleted by Laws 2008, Ch. 173, § 1, eff. April 24, 2008.

(d) Except as otherwise provided in subparagraph (II) of paragraph (c) of this subsection (3), and subparagraph (II) of paragraph (c.3) of this subsection (3), a grant awarded under the program shall not be used to supplement the funding of the research scope of a bioscience research project that is receiving funding from other sources.

(e) Upon completion of a project for which a grant recipient has received a grant awarded under the program, any unused grant moneys shall be returned by the office of technology transfer or early-stage bioscience company to the Colorado office of economic development. The office of economic development shall transfer the moneys to the state treasurer who shall deposit the same into the fund created in subsection (5) of this section.

(4) **Policies--reporting.** (a) On or before September 1, 2008, the director shall establish policies for the program that include, but need not be limited to:

(I) The procedures and timelines by which an office of technology transfer or an early-stage bioscience company may apply for a grant;

(II) Criteria for determining the grant amounts; and

(III) Reporting requirements for grant recipients that require, at a minimum, each office of technology transfer that receives a grant under the program or its designee to present its bioscience research project to elementary and secondary school science teachers who are employed in the geographic region in which the technology is being developed.

(b) On or before November 1 of each year, the director or the director's designee shall submit a report to the finance committees of the senate and house of representatives, or any successor committees, summarizing the use of all moneys that were awarded as grants from the program in the preceding fiscal year. At a minimum, the report shall specify, with regard to the grant recipients that received funding under the program during the preceding fiscal year, the amount of grant moneys distributed to each grant recipient and a description of each grant recipient's use of the grant moneys.

(5) **Fund.** (a) There is hereby created in the state treasury the bioscience discovery evaluation cash fund, referred to in this section as the "fund", that shall consist of moneys that are transferred to the fund pursuant to section 12-47.1-701(2), C.R.S., any moneys transferred to the fund pursuant to paragraph (e) of subsection (3) of this section, moneys credited to the fund pursuant to section 39-22-604.3, C.R.S., and any other moneys appropriated to the fund by the general assembly. The moneys in the fund shall be

subject to annual appropriation by the general assembly for the purposes specified in this section, including administration of the program by the Colorado office of economic development. Any moneys in the fund not expended for the purpose of this section may be invested by the state treasurer as provided by law. All interest and income derived from the investment and deposit of moneys in the fund shall be credited to the fund. Any unexpended and unencumbered moneys remaining in the fund at the end of a fiscal year shall remain in the fund and shall not be credited or transferred to the general fund or another fund; except that any unexpended and unencumbered moneys remaining in the fund upon the repeal of this section shall be transferred to the general fund. Any moneys included in an annual appropriation that are not expended or encumbered at the end of the fiscal year shall remain available for expenditure in the next fiscal year without further appropriation.

(b) The Colorado office of economic development may use up to five percent of the moneys transferred to the fund for the actual costs incurred in administering the program.

(c) Notwithstanding any provision of this subsection (5) to the contrary, the state treasurer shall transfer any unexpended and unencumbered moneys in the fund as of January 1, 2015, to the advanced industries acceleration cash fund created in section 24-48.5-117(7)(a). The Colorado office of economic development shall make program grants in accordance with this section until the moneys in the fund are transferred.

(6) This section is repealed, effective January 2, 2015.

Credits: Added by Laws 2006, Ch. 335, § 1, eff. June 5, 2006. Amended by Laws 2007, Ch. 276, § 1, eff. May 23, 2007; Laws 2008, Ch. 173, § 1, eff. April 24, 2008; Laws 2011, Ch. 54, § 5, eff. March 25, 2011; Laws 2011, Ch. 162, § 1, eff. Aug. 10, 2011; Laws 2011, Ch. 213, § 2, eff. July 1, 2012; Laws 2012, Ch. 243, § 4, eff. Aug. 8, 2012; Laws 2013, Ch. 227, § 5, eff. Aug. 7, 2013.