

Budget Unit Brief

FY 2017



Regents Innovation Fund

Purpose and History

The appropriation to the State Board of Regents (Regents) for the Regents Innovation Fund is to be used for capacity building infrastructure in the areas related to technology commercialization, marketing and business development efforts in the areas related to technology commercialization, entrepreneurship, and business growth, and infrastructure projects and programs needed to assist in implantation of activities under Iowa Code chapter [262B](#) (Commercialization of Research).

The Regents institutions are required to provide a one-to-one match of additional moneys for the activities funded with the appropriation.

The appropriation from the [Skilled Worker and Job Creation Fund](#) to the Regents for the commercialization of research was first made during the 2013 Legislative Session, for FY 2014, with an appropriation in the Education Appropriations Act ([HF 604 – 2013 Iowa Acts, chapter 141, section 30](#)). The appropriation has been continued in the Economic Development Appropriations Act.

Funding – Skilled Worker and Job Creation Fund

The appropriation continues to be \$3.0 million, as of FY 2016, and is allocated to the three Regents institutions as follows:

- Iowa State University (ISU) 35.0%: \$1,050,000.
- University of Iowa (UI) 35.0%: \$1,050,000.
- University of Northern Iowa (UNI) 30.0%: \$900,000.

The Regents are required to submit an [annual report](#) by January 15 to the Governor, the General Assembly, and the Legislative Services Agency (LSA) regarding the use of the appropriation to the Regents.

Other Sources of Revenue

In addition, these Programs operate with various levels of support from federal funds, and other miscellaneous sources of income.

Related Statute

Iowa Code chapter [262B](#)

Revised August 30, 2016

More Information

Office of the Vice President for Research and Economic Development: <http://www.vpresearch.iastate.edu/>

Iowa General Assembly: <http://www.legis.iowa.gov/index.aspx>

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