
DIGEST

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HB 196 Engrossed

2022 Regular Session

Nelson

Abstract: Creates the Stimulating More Advanced Research and Technology (SMART) Program and SMART fund for the purpose of awarding grants to support research in science, technology, engineering, and math at public postsecondary education institutions.

Proposed law establishes the Stimulating More Advanced Research and Technology (SMART) Program for the purpose of awarding grants to support research in the fields of science, technology, engineering, and mathematics (STEM) at public postsecondary education institutions. Provides for program administration by the Bd. of Regents. Proposed law further:

- (1) Provides that grants shall be used for the following purposes:
 - (a) Matching research grants from federal agencies and other sources.
 - (b) Awarding hiring bonuses and startup packages for the purpose of attracting faculty.
 - (c) Construction, improvement, or procurement of research facilities, laboratories, equipment, or supplies.
 - (d) Scholarships and stipends for graduate students.
- (2) Requires the board, as funding allows, to award grants on a competitive basis among the four categories above with a preference for those purposes related to research that has the opportunity for commercialization.
- (3) Requires at least 20% of the grants to be awarded to institutions outside of the Baton Rouge and New Orleans metro regions.

Proposed law creates the SMART Fund within the state treasury for the purpose of providing funding for the SMART program and:

- (1) Authorizes and directs the state treasurer, beginning July 1, 2026, to transfer \$150 million from the state general fund into the fund.
- (2) Provides that monies in the fund are subject to legislative appropriation and shall be available exclusively for use by the Bd. of Regents for the SMART program.

Proposed law requires the board to submit a written report containing a return on investment analysis to the House and Senate education committees, the House Committee on Appropriations, and the Senate Committee on Finance not later than Jan. 31st annually and to adopt rules and regulations for the implementation of proposed law.

(Adds R.S. 17:3138.10)