

# Calendar No. 706

111<sup>TH</sup> CONGRESS  
2<sup>D</sup> SESSION

# S. 583

To provide grants and loan guarantees for the development and construction of science parks to promote the clustering of innovation through high technology activities.

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## IN THE SENATE OF THE UNITED STATES

MARCH 12, 2009

Mr. PRYOR (for himself, Ms. SNOWE, Mr. JOHNSON, Mr. ALEXANDER, Mr. DURBIN, Mr. DORGAN, Mrs. GILLIBRAND, Mr. CASEY, Mr. UDALL of New Mexico, Mr. JOHANNES, Mr. BEGICH, Mr. BINGAMAN, Ms. LANDRIEU, and Ms. COLLINS) introduced the following bill; which was read twice and referred to the Committee on Commerce, Science, and Transportation

DECEMBER 17, 2010

Reported by Mr. ROCKEFELLER, with an amendment

[Strike all after the enacting clause and insert the part printed in italic]

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## A BILL

To provide grants and loan guarantees for the development and construction of science parks to promote the clustering of innovation through high technology activities.

1 *Be it enacted by the Senate and House of Representa-*  
2 *tives of the United States of America in Congress assembled,*

1 **SECTION 1. SHORT TITLE.**

2 This Act may be cited as the “Building a Stronger  
3 America Act”.

4 **SEC. 2. DEVELOPMENT OF SCIENCE PARKS.**

5 (a) **FINDING.**—Section 2 of the Stevenson-Wydler  
6 Technology Innovation Act of 1980 (15 U.S.C. 3701) is  
7 amended by adding at the end the following:

8 “(12) It is in the best interests of the Nation  
9 to encourage the formation of science parks to pro-  
10 mote the clustering of innovation through high tech-  
11 nology activities.”.

12 (b) **DEFINITION.**—Section 4 of such Act (15 U.S.C.  
13 3703) is amended by adding at the end the following:

14 “(12) ‘Business or industrial park’ means a pri-  
15 marily for-profit real estate venture of businesses or  
16 industries which do not necessarily reinforce each  
17 other through supply chain or technology transfer  
18 mechanisms.

19 “(13) ‘Science park’—

20 “(A) means a group of interrelated compa-  
21 nies and institutions, including suppliers, serv-  
22 ice providers, institutions of higher education,  
23 start-up incubators, and trade associations  
24 that—

25 “(i) cooperate and compete with each  
26 other; and

1                   “(ii) are located in a specific area or  
2                   region that promotes real estate develop-  
3                   ment, technology transfer, and partner-  
4                   ships between such companies and institu-  
5                   tions;

6                   “(B) includes a science park, research  
7                   park, technology park, research and develop-  
8                   ment park, research and technology park, and  
9                   science and technology park; and

10                   “(C) does not include a business or indus-  
11                   trial park.

12                   “(14) ‘Science park infrastructure’ means facili-  
13                   ties that support the daily economic activity of a  
14                   science park.”.

15                   (c) **SCIENCE PARKS.**—The Stevenson-Wydler Tech-  
16                   nology Innovation Act of 1980 (15 U.S.C. 3701 et seq.)  
17                   is amended by adding at the end the following:

18                   **“SEC. 24. SCIENCE PARKS.**

19                   “(a) **DEVELOPMENT OF PLANS FOR CONSTRUCTION**  
20                   **OF SCIENCE PARKS.—**

21                   “(1) **IN GENERAL.**—The Secretary shall award  
22                   grants for the development of feasibility studies and  
23                   plans for the construction of new science parks or  
24                   the expansion of existing science parks.

1           “(2) LIMITATION ON AMOUNT OF GRANTS.—

2           The amount of a grant awarded under this sub-  
3           section may not exceed \$750,000.

4           “(3) AWARD.—

5                   “(A) COMPETITION REQUIRED.—The Sec-  
6           retary shall award grants under this subsection  
7           pursuant to a full and open competition.

8                   “(B) GEOGRAPHIC DISPERSION.—The Sec-  
9           retary is encouraged to divide the grants award-  
10          ed under this subsection among low-,  
11          medium-, and high-population density States.

12                   “(C) ADVERTISING.—The Secretary shall  
13          advertise any competition under this paragraph  
14          in the Commerce Business Daily.

15                   “(D) SELECTION CRITERIA.—The Sec-  
16          retary shall publish the criteria to be utilized in  
17          any competition under this paragraph for the  
18          selection of recipients of grants under this sub-  
19          section, which shall include requirements relat-  
20          ing to—

21                           “(i) the number of jobs to be created  
22                           at the science park each year during its  
23                           first 5 years;

- 1           “(ii) the funding to be required to  
2           construct or expand the science park dur-  
3           ing its first 5 years;
- 4           “(iii) the amount and type of cost  
5           matching by the applicant;
- 6           “(iv) the types of businesses and re-  
7           search entities expected in the science park  
8           and surrounding community;
- 9           “(v) letters of intent by businesses  
10          and research entities to locate in the  
11          science park;
- 12          “(vi) the expansion capacity of the  
13          science park during a 25-year period;
- 14          “(vii) the quality of life at the science  
15          park for employees at the science park;
- 16          “(viii) the capability to attract a well  
17          trained workforce to the science park;
- 18          “(ix) the management of the science  
19          park;
- 20          “(x) expected risks in the construction  
21          and operation of the science park;
- 22          “(xi) risk mitigation;
- 23          “(xii) transportation and logistics;
- 24          “(xiii) physical infrastructure, includ-  
25          ing telecommunications; and

1                   “(xiv) ability to collaborate with other  
2                   science parks throughout the world.

3                   “(4) AUTHORIZATION OF APPROPRIATIONS.—

4                   There are authorized to be appropriated \$7,500,000  
5                   for each of the fiscal years 2010 through 2014 to  
6                   carry out this subsection.

7                   “(b) LOAN GUARANTEES FOR SCIENCE PARK INFRA-  
8                   STRUCTURE.—

9                   “(1) IN GENERAL.—Subject to paragraph (2),  
10                  the Secretary may guarantee up to 80 percent of the  
11                  loan amount for loans exceeding \$10,000,000 for  
12                  projects for the construction of science park infra-  
13                  structure.

14                  “(2) LIMITATIONS ON GUARANTEE AMOUNTS.—  
15                  The maximum amount of loan principal guaranteed  
16                  under this subsection may not exceed—

17                         “(A) \$50,000,000 with respect to any sin-  
18                         gle project; and

19                         “(B) \$500,000,000 with respect to all  
20                         projects.

21                  “(3) SELECTION OF GUARANTEE RECIPI-  
22                  ENTS.—The Secretary shall select recipients of loan  
23                  guarantees under this subsection based upon the  
24                  ability of the recipient to collateralize the loan  
25                  amount through bonds, equity, property, and other

1 such criteria as the Secretary shall prescribe. Enti-  
2 ties receiving a grant under subsection (a) are not  
3 eligible for a loan guarantee during the period of  
4 such grant.

5 “(4) TERMS AND CONDITIONS FOR LOAN GUAR-  
6 ANTEES.—The loans guaranteed under this sub-  
7 section shall be subject to such terms and conditions  
8 as the Secretary may prescribe, except that—

9 “(A) the final maturity of such loans made  
10 or guaranteed may not exceed the lesser of—

11 “(i) 30 years and 32 days; or

12 “(ii) 90 percent of the useful life of  
13 any physical asset to be financed by such  
14 loan;

15 “(B) a loan made or guaranteed under this  
16 subsection may not be subordinated to another  
17 debt contracted by the borrower or to any other  
18 claims against the borrowers in the case of de-  
19 fault;

20 “(C) a loan may not be guaranteed under  
21 this subsection unless the Secretary determines  
22 that the lender is responsible and that adequate  
23 provision is made for servicing the loan on rea-  
24 sonable terms and protecting the financial in-  
25 terest of the United States;

1           “(D) a loan may not be guaranteed under  
2 this subsection if—

3           “(i) the income from such loan is ex-  
4 cluded from gross income for purposes of  
5 chapter 1 of the Internal Revenue Code of  
6 1986; or

7           “(ii) the guarantee provides signifi-  
8 cant collateral or security, as determined  
9 by the Secretary; for other obligations the  
10 income from which is so excluded;

11           “(E) any guarantee provided under this  
12 subsection shall be conclusive evidence that—

13           “(i) the guarantee has been properly  
14 obtained;

15           “(ii) the underlying loan qualified for  
16 such guarantee; and

17           “(iii) absent fraud or material mis-  
18 representation by the holder, the guarantee  
19 is presumed to be valid, legal, and enforce-  
20 able;

21           “(F) the Secretary shall prescribe explicit  
22 standards for use in periodically assessing the  
23 credit risk of new and existing direct loans or  
24 guaranteed loans;

1           “(G) the Secretary may not extend credit  
2 assistance unless the Secretary has determined  
3 that there is a reasonable assurance of repay-  
4 ment; and

5           “(H) new loan guarantees may not be com-  
6 mitted except to the extent that appropriations  
7 of budget authority to cover their costs are  
8 made in advance, as required under section 504  
9 of the Federal Credit Reform Act of 1990 (2  
10 U.S.C. 661e).

11       “(5) PAYMENT OF LOSSES.—

12           “(A) IN GENERAL.—If, as a result of a de-  
13 fault by a borrower under a loan guaranteed  
14 under this subsection, after the holder has  
15 made such further collection efforts and insti-  
16 tuted such enforcement proceedings as the Sec-  
17 retary may require, the Secretary determines  
18 that the holder has suffered a loss, the Sec-  
19 retary shall pay to such holder the percentage  
20 of such loss specified in the guarantee contract.  
21 Upon making any such payment, the Secretary  
22 shall be subrogated to all the rights of the re-  
23 cipient of the payment. The Secretary shall be  
24 entitled to recover from the borrower the

1 amount of any payments made pursuant to any  
2 guarantee entered into under this section.

3 “(B) ENFORCEMENT OF RIGHTS.—The At-  
4 torney General shall take such action as may be  
5 appropriate to enforce any right accruing to the  
6 United States as a result of the issuance of any  
7 guarantee under this section.

8 “(C) FORBEARANCE.—Nothing in this sec-  
9 tion may be construed to preclude any forbear-  
10 ance for the benefit of the borrower which may  
11 be agreed upon by the parties to the guaranteed  
12 loan and approved by the Secretary, if budget  
13 authority for any resulting subsidy costs (as de-  
14 fined in section 502(5) of the Federal Credit  
15 Reform Act of 1990) is available.

16 “(D) MANAGEMENT OF PROPERTY.—Not-  
17 withstanding any other provision of law relating  
18 to the acquisition, handling, or disposal of prop-  
19 erty by the United States, the Secretary may  
20 complete, recondition, reconstruct, renovate, re-  
21 pair, maintain, operate, or sell any property ac-  
22 quired by the Secretary pursuant to this sec-  
23 tion.

1           “(6) REVIEW.—Not later than 2 years after the  
2 date of the enactment of this section, the Comp-  
3 troller General of the United States shall—

4           “(A) conduct a review of the subsidy esti-  
5 mates for the loan guarantees under this sub-  
6 section; and

7           “(B) submit to Congress a report on the  
8 review conducted under this paragraph.

9           “(7) TERMINATION.—A loan may not be guar-  
10 anteed under this subsection after September 30,  
11 2014.

12           “(8) AUTHORIZATION OF APPROPRIATIONS.—  
13 There are authorized to be appropriated—

14           “(A) \$35,000,000 for the cost (as defined  
15 in section 502(5) of the Federal Credit Reform  
16 Act of 1990) of guaranteeing \$500,000,000 in  
17 loans under this subsection;

18           “(B) \$6,000,000 for administrative ex-  
19 penses for fiscal year 2010; and

20           “(C) such sums as may be necessary for  
21 administrative expenses in fiscal year 2011 and  
22 thereafter.

23           “(e) NATIONAL ACADEMY OF SCIENCES EVALUA-  
24 TION.—

1           “(1) IN GENERAL.—The Secretary shall enter  
2 into an agreement with the National Academy of  
3 Sciences under which the Academy shall conduct,  
4 every 3 years, an evaluation of the activities under  
5 this section.

6           “(2) TRI-ANNUAL REPORT.—Under the agree-  
7 ment described in paragraph (1), the Academy shall  
8 submit a report to the Secretary that—

9                   “(A) includes the Academy’s evaluation of  
10 science park development under this section;  
11 and

12                   “(B) may include such recommendations  
13 as the Academy considers appropriate for addi-  
14 tional activities to promote and facilitate the de-  
15 velopment of science parks in the United  
16 States.

17           “(d) TRI-ANNUAL REPORT.—Not later than March  
18 31, 2013, and every third year thereafter, the Secretary  
19 shall submit a report to Congress that—

20                   “(1) describes the activities under this section  
21 during the preceding 3 years;

22                   “(2) includes any recommendations made by  
23 the National Academy of Sciences under subsection  
24 (c)(2)(B) during such period; and

1           “(3) may include such recommendations for leg-  
 2           islative or administrative action as the Secretary  
 3           considers appropriate to further promote and facili-  
 4           tate the development of science parks in the United  
 5           States.

6           “(e) RULEMAKING.—Not later than 1 year after the  
 7           date of the enactment of this section, the Secretary shall  
 8           promulgate regulations to carry out this section in accord-  
 9           ance with Office of Management and Budget Circular A-  
 10          129, entitled ‘Policies for Federal Credit Programs and  
 11          Non-Tax Receivables’.”.

12          **SECTION 1. SHORT TITLE.**

13           *This Act may be cited as the “Building a Stronger  
 14          America Act”.*

15          **SEC. 2. DEVELOPMENT OF SCIENCE PARKS.**

16           (a) *FINDING.*—Section 2 of the Stevenson-Wydler  
 17          Technology Innovation Act of 1980 (15 U.S.C. 3701) is  
 18          amended by adding at the end the following:

19                   “(12) *It is in the best interests of the Nation to  
 20                   encourage the formation of science parks to promote  
 21                   the clustering of innovation through high technology  
 22                   activities.*”.

23           (b) *DEFINITION.*—Section 4 of such Act (15 U.S.C.  
 24          3703) is amended by adding at the end the following:

1           “(12) ‘Brownfield’ means abandoned, idled, or  
2           underused industrial or commercial real property on  
3           which expansion or redevelopment is complicated by  
4           real or perceived environmental contamination

5           “(13) ‘Business or industrial park’ means a pri-  
6           marily for-profit real estate venture of businesses or  
7           industries which do not necessarily reinforce each  
8           other through supply chain or technology transfer  
9           mechanisms.

10           “(14) ‘Cluster’ means a group of competing, col-  
11           laborating, and interdependent businesses that—

12                   “(A) work in a common industry;

13                   “(B) are concentrated in a geographic re-  
14                   gion;

15                   “(C) draw on shared infrastructure and a  
16                   pool of skilled workers; and

17                   “(D) represent the specialization and com-  
18                   parative advantage of the region

19           “(15) ‘Science park’—

20                   “(A) means a centralized or regionally dis-  
21                   tributed group of interrelated companies and in-  
22                   stitutions, including suppliers, service providers,  
23                   institutions of higher education, Federal or State  
24                   laboratories, start-up incubators, clusters, and  
25                   trade associations that—

1           “(i) foster knowledge flow and con-  
2           tribute to regional economic growth and de-  
3           velopment;

4           “(ii) cooperate and compete with each  
5           other through physical connectivity or  
6           networked virtual parks where technologies  
7           cluster, including companies, researchers,  
8           and community college workforce training  
9           activities; and

10           “(iii) are located in a specific area or  
11           region that promotes real estate development  
12           or knowledge-based enterprises, technology  
13           transfer, and partnerships between such  
14           companies and institutions;

15           “(B) includes a science park, research park,  
16           technology park, research and development park,  
17           research and technology park, and science and  
18           technology park; and

19           “(C) does not include a business or indus-  
20           trial park.

21           “(16) ‘Science park infrastructure’ means facili-  
22           ties that support the daily economic activity of a  
23           science park.”.

1       (c) *SCIENCE PARKS.*—*The Stevenson-Wydler Tech-*  
2 *nology Innovation Act of 1980 (15 U.S.C. 3701 et seq.) is*  
3 *amended by adding at the end the following:*

4 **“SEC. 24. SCIENCE PARKS.**

5       “(a) *DEVELOPMENT OF PLANS FOR CONSTRUCTION OF*  
6 *SCIENCE PARKS.*—

7           “(1) *IN GENERAL.*—*The Secretary shall award*  
8 *grants for the development of feasibility studies and*  
9 *plans for the construction of new science parks or the*  
10 *expansion, including renovation and modernization,*  
11 *of existing science parks.*

12           “(2) *LIMITATION ON AMOUNT OF GRANTS.*—*The*  
13 *amount of a grant awarded under this subsection*  
14 *may not exceed \$750,000.*

15           “(3) *AWARD.*—

16           “(A) *COMPETITION REQUIRED.*—*The Sec-*  
17 *retary shall award grants under this subsection*  
18 *pursuant to a full and open competition.*

19           “(B) *GEOGRAPHIC DISPERSION.*—*The Sec-*  
20 *retary is encouraged to divide the grants award-*  
21 *ed under this subsection among low-, medium-,*  
22 *and high-population density States.*

23           “(C) *ADVERTISING.*—*The Secretary shall*  
24 *advertise any competition under this paragraph*  
25 *in the Commerce Business Daily.*

1           “(D) *SELECTION CRITERIA.*—*The Secretary*  
2           *shall publish the criteria to be utilized in any*  
3           *competition under this paragraph for the selec-*  
4           *tion of recipients of grants under this subsection,*  
5           *which shall include requirements relating to—*

6                     “(i) *the effect the science park will*  
7                     *have on regional economic growth and de-*  
8                     *velopment;*

9                     “(ii) *the number of jobs to be created*  
10                    *at the science park and in the surrounding*  
11                    *regional community each year during its*  
12                    *first 5 years;*

13                    “(iii) *the funding to be required to*  
14                    *construct or expand, including renovating*  
15                    *or modernizing, the science park during its*  
16                    *first 5 years;*

17                    “(iv) *the amount and type of financing*  
18                    *and access to capital available to the appli-*  
19                    *cant;*

20                    “(v) *the types of businesses and re-*  
21                    *search entities expected in the science park*  
22                    *and in the surrounding regional commu-*  
23                    *nity;*

1                   “(vi) letters of intent by businesses and  
2                   research entities to locate in the science  
3                   park;

4                   “(vii) the quality of life for employees  
5                   at the science park;

6                   “(viii) the capability to attract a well  
7                   trained workforce to the science park;

8                   “(ix) the management of the science  
9                   park;

10                  “(x) expected financial risks in the  
11                  construction and operation of the science  
12                  park and the risk mitigation strategy;

13                  “(xi) physical infrastructure available  
14                  to the science park, including roads, utili-  
15                  ties, and telecommunications;

16                  “(xii) the utilization of energy efficient  
17                  building technology, including nationally  
18                  recognized green building design practices,  
19                  renewable energy, cogeneration, and other  
20                  methods that increase energy efficiency and  
21                  conservation;

22                  “(xiii) consideration of the trans-  
23                  formation of military bases affected by the  
24                  base realignment and closure process  
25                  (BRAC) or the redevelopment of existing

1           *buildings, structures, or brownfield sites*  
 2           *that are abandoned, idled, or underused*  
 3           *into single or multiple building facilities for*  
 4           *science and technology companies and insti-*  
 5           *tutions;*

6                   *“(xiv) the ability to collaborate with*  
 7           *other science parks throughout the world;*  
 8           *and*

9                   *“(xv) other criteria prescribed by the*  
 10           *Secretary.*

11                   *“(4) AUTHORIZATION OF APPROPRIATIONS.—*  
 12           *There are authorized to be appropriated \$7,500,000*  
 13           *for each of the fiscal years 2011 through 2015 to*  
 14           *carry out this subsection.*

15                   *“(b) LOAN GUARANTEES FOR SCIENCE PARK INFRA-*  
 16           *STRUCTURE.—*

17                   *“(1) IN GENERAL.—Subject to paragraph (2), the*  
 18           *Secretary may guarantee up to 80 percent of the loan*  
 19           *amount for projects for the construction or expansion,*  
 20           *including renovation and modernization, of science*  
 21           *park infrastructure.*

22                   *“(2) LIMITATIONS ON GUARANTEE AMOUNTS.—*  
 23           *The maximum amount of loan principal guaranteed*  
 24           *under this subsection may not exceed—*

1           “(A) \$50,000,000 with respect to any single  
2           project; and

3           “(B) \$500,000,000 with respect to all  
4           projects.

5           “(3) *SELECTION OF GUARANTEE RECIPIENTS.*—  
6           *The Secretary shall select recipients of loan guaran-*  
7           *tees under this subsection based upon the ability of*  
8           *the recipient to collateralize the loan amount through*  
9           *bonds, equity, property, and other such criteria as the*  
10          *Secretary shall prescribe. Entities receiving a grant*  
11          *under subsection (a) are not eligible for a loan guar-*  
12          *antee during the period of such grant.*

13          “(4) *TERMS AND CONDITIONS FOR LOAN GUAR-*  
14          *ANTEES.*—*The loans guaranteed under this subsection*  
15          *shall be subject to such terms and conditions as the*  
16          *Secretary may prescribe, except that—*

17                 “(A) *the final maturity of such loans made*  
18                 *or guaranteed may not exceed the lesser of—*

19                         “(i) *30 years and 32 days; or*

20                         “(ii) *90 percent of the useful life of any*  
21                         *physical asset to be financed by such loan;*

22                 “(B) *a loan made or guaranteed under this*  
23                 *subsection may not be subordinated to another*  
24                 *debt contracted by the borrower or to any other*

1           *claims against the borrowers in the case of de-*  
2           *fault;*

3           “(C) a loan may not be guaranteed under  
4           this subsection unless the Secretary determines  
5           that the lender is responsible and that adequate  
6           provision is made for servicing the loan on rea-  
7           sonable terms and protecting the financial inter-  
8           est of the United States;

9           “(D) a loan may not be guaranteed under  
10          this subsection if—

11           “(i) the income from such loan is ex-  
12           cluded from gross income for purposes of  
13           chapter 1 of the Internal Revenue Code of  
14           1986; or

15           “(ii) the guarantee provides significant  
16           collateral or security, as determined by the  
17           Secretary, for other obligations the income  
18           from which is so excluded;

19          “(E) any guarantee provided under this  
20          subsection shall be conclusive evidence that—

21           “(i) the guarantee has been properly  
22           obtained;

23           “(ii) the underlying loan qualified for  
24           such guarantee; and

1           “(iii) absent fraud or material mis-  
2           representation by the holder, the guarantee  
3           is presumed to be valid, legal, and enforce-  
4           able;

5           “(F) the Secretary shall prescribe explicit  
6           standards for use in periodically assessing the  
7           credit risk of new and existing direct loans or  
8           guaranteed loans;

9           “(G) the Secretary may not extend credit  
10          assistance unless the Secretary has determined  
11          that there is a reasonable assurance of repay-  
12          ment; and

13          “(H) new loan guarantees may not be com-  
14          mitted except to the extent that appropriations of  
15          budget authority to cover their costs are made in  
16          advance, as required under section 504 of the  
17          Federal Credit Reform Act of 1990 (2 U.S.C.  
18          661c).

19          “(5) PAYMENT OF LOSSES.—

20          “(A) IN GENERAL.—If, as a result of a de-  
21          fault by a borrower under a loan guaranteed  
22          under this subsection, after the holder has made  
23          such further collection efforts and instituted such  
24          enforcement proceedings as the Secretary may re-  
25          quire, the Secretary determines that the holder

1           *has suffered a loss, the Secretary shall pay to*  
2           *such holder the percentage of such loss specified*  
3           *in the guarantee contract. Upon making any*  
4           *such payment, the Secretary shall be subrogated*  
5           *to all the rights of the recipient of the payment.*  
6           *The Secretary shall be entitled to recover from*  
7           *the borrower the amount of any payments made*  
8           *pursuant to any guarantee entered into under*  
9           *this section.*

10           “(B) *ENFORCEMENT OF RIGHTS.*—*The At-*  
11           *torney General shall take such action as may be*  
12           *appropriate to enforce any right accruing to the*  
13           *United States as a result of the issuance of any*  
14           *guarantee under this section.*

15           “(C) *FORBEARANCE.*—*Nothing in this sec-*  
16           *tion may be construed to preclude any forbear-*  
17           *ance for the benefit of the borrower which may*  
18           *be agreed upon by the parties to the guaranteed*  
19           *loan and approved by the Secretary, if budget*  
20           *authority for any resulting subsidy costs (as de-*  
21           *finied in section 502(5) of the Federal Credit Re-*  
22           *form Act of 1990) is available.*

23           “(D) *MANAGEMENT OF PROPERTY.*—*Not-*  
24           *withstanding any other provision of law relating*  
25           *to the acquisition, handling, or disposal of prop-*

1            *erty by the United States, the Secretary may*  
2            *complete, recondition, reconstruct, renovate, re-*  
3            *pair, maintain, operate, or sell any property ac-*  
4            *quired by the Secretary pursuant to this section.*

5            *“(6) REVIEW.—Not later than 2 years after the*  
6            *date of the enactment of this section, the Comptroller*  
7            *General of the United States shall—*

8                    *“(A) conduct a review of the subsidy esti-*  
9                    *mates for the loan guarantees under this sub-*  
10                   *section; and*

11                   *“(B) submit to Congress a report on the re-*  
12                   *view conducted under this paragraph.*

13            *“(7) TERMINATION.—A loan may not be guaran-*  
14            *teed under this subsection after September 30, 2015.*

15            *“(8) AUTHORIZATION OF APPROPRIATIONS.—*  
16            *There are authorized to be appropriated—*

17                   *“(A) \$35,000,000 for the cost (as defined in*  
18                   *section 502(5) of the Federal Credit Reform Act*  
19                   *of 1990) of guaranteeing \$500,000,000 in loans*  
20                   *under this subsection; and*

21                   *“(B) such sums as may be necessary for ad-*  
22                   *ministrative expenses in fiscal year 2011 and*  
23                   *thereafter.*

24            *“(c) NATIONAL ACADEMY OF SCIENCES EVALUA-*  
25            *TION.—*

1           “(1) *IN GENERAL.*—Not later than 18 months  
2 after the date of the enactment of this Act, the Sec-  
3 retary shall enter into an agreement with the Board  
4 on Science, Technology, and Economic Policy of the  
5 National Academy of Sciences under which the Board  
6 shall—

7           “(A) conduct an evaluation of the activities  
8 under this section; and

9           “(B) review and recommend best practices  
10 for the development of United States science  
11 parks, including metrics for their success.

12           “(2) *REPORT.*—Under the agreement described  
13 in paragraph (1), the Board shall submit a report to  
14 the Secretary that—

15           “(A) includes the Board’s evaluation of  
16 science park development under this section; and

17           “(B) may include such recommendations as  
18 the Board considers appropriate for additional  
19 activities to promote and facilitate the develop-  
20 ment of science parks in the United States.

21           “(d) *TRI-ANNUAL REPORT.*—Not later than March 31,  
22 2014, and every third year thereafter, the Secretary shall  
23 submit a report to Congress that—

24           “(1) describes the activities under this section  
25 during the preceding 3 years;

1           “(2) includes any recommendations made by the  
2           Board on Science, Technology, and Economic Policy  
3           under subsection (c)(2)(B) during such period; and

4           “(3) may include such recommendations for leg-  
5           islative or administrative action as the Secretary con-  
6           siders appropriate to further promote and facilitate  
7           the development of science parks in the United States.

8           “(e) RULEMAKING.—Not later than 1 year after the  
9           date of the enactment of this section, the Secretary shall  
10          promulgate regulations to carry out this section in accord-  
11          ance with Office of Management and Budget Circular A-  
12          129, entitled ‘Policies for Federal Credit Programs and  
13          Non-Tax Receivables’.”.



**Calendar No. 706**

111<sup>TH</sup> CONGRESS  
2<sup>D</sup> SESSION

**S. 583**

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**A BILL**

To provide grants and loan guarantees for the development and construction of science parks to promote the clustering of innovation through high technology activities.

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DECEMBER, 17, 2010

Reported with an amendment