

6A-6

PALM BEACH COUNTY
BOARD OF COUNTY COMMISSIONERS

AGENDA ITEM SUMMARY

Meeting Date: 3/13/2007 [] Consent [x] Regular
[] Workshop [] Public Hearing
Department: Administration
Submitted By: Administration
Submitted For: Economic Development

I. EXECUTIVE BRIEF


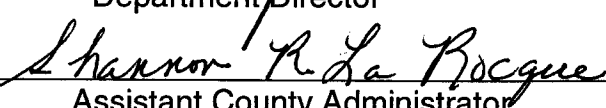
Motion and Title: Staff recommends motion to adopt: a Resolution by the Board of County Commissioners of Palm Beach County, Florida, to: a) reactivate the Florida Innovation Incentive Fund for economic incentives for the Life Science Industry for the purpose of identifying, attracting and/or expanding the biotechnology, medical science, and related health care and technology research business sectors to Florida; and b) an exemption to the 50 percent local match requirement for local governments who have contributed to the Life Science Industry through the State's local Match Program.

Summary: The State of Florida in its Roadmap to Florida's Future, 2007-2012 Strategic Economic Plan, prioritized Innovation Economy Legislation featuring the Florida Innovation Incentive Fund. Encouraged by this vision to attract science and technology, Palm Beach County has followed the lead of the State of Florida in 2005-2007 by contributing over \$250 million in county funding to anchor to its community, the Scripps Research Institute. In 2006, the Florida Innovation Incentive Fund successfully attracted the internationally recognized institutions of Torrey Pines Institute of Molecular Studies, the Burnham Institute and SRI, Inc. to further the State of Florida's Life Science Industry. Countywide (DW)

Background and Policy Issues: The Palm Beach County Commission appropriated over \$250 million in capital costs to construct Scripps Florida permanent facilities and purchase land in Palm Beach Gardens for Scripps Phase II and to lay the foundation for creation of a life science industry cluster in the State of Florida. The following results have been achieved: employment of 209 people, 29 patents filed, 22 federal grants received totaling \$13 million, 14 licenses granted to Novartis, local collaborative established with Jupiter Medical Center, Dyadic and IBM, executed joint cooperative agreements with five universities, implemented the Scripps Florida High School Summer Internship Program, implemented the Summer Research Program for middle and high school teachers, participated in overseas Trade Missions to recruit globally, conducted the Inaugural Oxford International Biotechnology Conference and, created a measurable economic impact to the State of Florida of \$149,347,570 in 2005-2006. The public economic investment partnership between the State of Florida and Palm Beach County was recommended and approved by the BCC as an action item and a key element of the economic future that rapidly approaches Palm Beach County.

Attachments:

1. Resolution

Recommended by  3/1/07
Department Director Date
Approved by:  2/28/07
Assistant County Administrator Date

I. FISCAL IMPACT ANALYSIS

A. Five Year Summary of Fiscal Impact:

Fiscal Years	2007	2008	2009	2010	2011
Capital Expenditures	_____	_____	_____	_____	_____
Operating Costs	_____	_____	_____	_____	_____
Operating Revenues	_____	_____	_____	_____	_____
Program Income (PBC)	_____	_____	_____	_____	_____
In-Kind Match (PBC)	_____	_____	_____	_____	_____
NET FISCAL IMPACT	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
# ADDITIONAL FTE POSITIONS (Cumulative)	_____	_____	_____	_____	_____

Is Item Included In Current Budget? Yes _____ No _____
Budget Account No: Fund _____ Department _____ Unit _____ Object _____
Program Code _____

B. Summary of Fiscal Impact:

C. Departmental Fiscal Review: _____

III. REVIEW COMMENTS

A. OFMB Fiscal and/or Contract Administration Comments:

NO FISCAL IMPACT INVOLVES IN THIS ITEM AT PRESENT - WOULD BE CONTINGENT
UPON CASE-BY-CASE BASIS UPON SECURING STATE FUNDING APPROVAL

[Signature] 3-6-07 OFMB CN 3/11/07
[Signature] 3/5/07 [Signature] 3/7/07
Contract Administration
E/DM-3/7/07

B. Legal Sufficiency:

[Signature] 3/7/07
Assistant County Attorney

C. Other Department Review:

Department Director

This summary is not to be used as a basis for payment.

RESOLUTION NO. R-2007-_____

RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF PALM BEACH COUNTY, FLORIDA, RECOGNIZING THE SCIENTIFIC ACCOMPLISHMENTS OF SCRIPPS FLORIDA; REQUESTING CONTINUATION OF THE FLORIDA INNOVATION INCENTIVE FUND; AND RESPECTFULLY REQUESTING THE LEADERSHIP OF THE STATE OF FLORIDA TO CONTINUE TO PROMOTE THE LIFE SCIENCE INDUSTRY.

WHEREAS, The Florida Legislature in 2003, appropriated \$310 Million to attract Scripps Florida to the State of Florida; and

WHEREAS, in 2006 the State of Florida created the Florida Innovation Incentive Fund to enable Florida to take advantage of once-in-a-lifetime opportunities and state-wide priorities that will yield a significant return for Florida taxpayers long term; and

WHEREAS, in 2006 the State of Florida appropriated \$200 Million to fund the Florida Innovation Incentive Fund; and

WHEREAS, The Florida Innovation Incentive Fund has successfully attracted the internationally recognized research institutes of Torrey Pines Institute for Molecular Studies, the Burnham Institute and SRI, Inc., to further the State of Florida's Life Science Industry; and

WHEREAS, the Palm Beach County Board of County Commissioners appropriated over \$200 million to construct Scripps Florida permanent facilities; and

WHEREAS, the Scripps Florida Initiative has achieved the following results:

- Employed 209 people and filed 29 patent applications,
- Received 22 grants totaling \$13 million from federal agencies, including the National Institute of Health ("NIH"),
- Licensed 14 technologies to Novartis and has entered into a number of in-license agreements,
- Established collaborative relationships with three Florida based institutions; Jupiter Medical Center, Dyadic International and IBM,
- Executed Joint Cooperation Agreements ("JCAs") with five Florida universities,
- Implemented Scripps Florida's High School Summer Internship Program,

- Implemented the Summer Research Program for middle and high school teachers at Scripps Florida,
- Participated in several trade missions, organized by Enterprise Florida in conjunction with the Governor's Office of Tourism, Trade and Economic Development,
- Conducted the Inaugural Oxford International Biotechnology Conference in Palm Beach,
- Contributed \$149,347,570 to Florida's total economic output in Fiscal Year 2005-2006; and

WHEREAS, the Business Development Board of Palm Beach County, Inc. has developed innovative programs to recruit and retain organizations in the life science industry and has a strong and growing pipeline of prospective organizations to add to the life science community in Palm Beach County. These include four world renowned basic biomedical research institutes, two for profit enterprises and two research hospitals; and

WHEREAS, the Board of County Commissioners of Palm Beach County, Florida is desirous of continuing to grow the Life Science Industry in Palm Beach County and throughout the State of Florida; and

WHEREAS, the residents of the State of Florida and the Institutions of Scripps Florida, Burnham Institute, Torrey Pines Institute of Molecular Studies and SRI, Inc. will receive exponential benefits from the State continuing to invest in the Life Science Industry.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF PALM BEACH COUNTY, FLORIDA, that:

Palm Beach County respectfully requests Governor Crist's and the Florida Legislature's leadership in the Life Science Industry by:

- A) Reactivating the Florida Innovation Incentive Fund for economic incentives for the Life Science Industry for the purpose of identifying, attracting and/or expanding the biotechnology, medical science, and related health care and technology research business sectors to Florida; and

B) Providing an exemption to the 50 percent local match requirement for local governments who have contributed to the Life Science Industry through the State's local Match Program.

This Resolution shall take effect immediately upon its adoption.

The foregoing Resolution was offered by Commissioner _____, who moved its adoption. The motion was seconded by Commissioner _____, and upon being put to a vote, the vote was as follows:

Commissioner Addie L. Greene, Chairperson	_____
Commissioner John F. Koons, Vice Chair	_____
Commissioner Karen T. Marcus	_____
Commissioner Warren H. Newell	_____
Commissioner Mary McCarty	_____
Commissioner Burt Aaronson	_____
Commissioner Jess R. Santamaria	_____

The Chairperson thereupon declared the resolution duly passed and adopted this _____ day of _____ 2007.

PALM BEACH COUNTY, FLORIDA, BY ITS
BOARD OF COUNTY COMMISSIONERS

Sharon R. Bock, Clerk & Comptroller

By _____
Deputy Clerk

APPROVED AS TO FORM AND
LEGAL SUFFICIENCY

By  _____
Assistant County Attorney