

(1) DISCOVERY EDUCATIONAL GRANTS TO SUPPORT POSTDOCTORATE OR GRADUATE-LEVEL COLLABORATION WITH PRIVATE SECTOR ENTITIES ON NANOTECHNOLOGY PROJECTS THAT:

(I) SHALL BE SUBJECT TO SUPERVISION BY FACULTY MEMBERS; AND

(II) REQUIRE A MATCHING SUM, EITHER DIRECT OR IN-KIND, FROM A PRIVATE SECTOR ENTITY EQUIVALENT TO THE GRANT AMOUNT;

(2) COLLABORATIVE GRANTS TO SUPPORT RESEARCH TEAMS FROM INSTITUTIONS OF HIGHER EDUCATION WORKING WITH PRIVATE SECTOR ENTITIES ON COLLABORATIVE RESEARCH PROJECTS THAT:

(I) FOCUS ON SPECIFIC APPLICATION DEVELOPMENT; AND

(II) REQUIRE A MATCHING SUM FROM PRIVATE SECTOR ENTITY EQUIVALENT TO THE GRANT AMOUNT; AND

(3) PROTOTYPE GRANTS TO ENABLE INSTITUTIONS OF HIGHER EDUCATION AND PRIVATE SECTOR ENTITIES TO ENGAGE IN PROJECTS THAT:

(I) DEMONSTRATE WHETHER A PROTOTYPE IS FUNCTIONAL AND MANUFACTURABLE;

(II) DEMONSTRATE THE COST EFFECTIVENESS OF NANOTECHNOLOGY-RELATED APPLICATIONS; AND

(III) SHALL BE MATCHED WITH AN INDUSTRY GRANT IN AN AMOUNT OF AT LEAST \$2 FOR EVERY \$1 OF THE PROTOTYPE GRANT.

10-450.

(A) THE CORPORATION SHALL ADOPT REGULATIONS TO ESTABLISH:

(1) A COMPETITIVE APPLICATION PROCESS; AND

(2) CRITERIA AND PROCEDURES FOR ~~DISBURSING~~ AWARDING GRANTS FROM THE ~~PROGRAM~~ FUND TO ELIGIBLE RECIPIENTS.