§ 209-r. Gen*NY*sis program. 1. The Gen*NY*sis program is hereby created to assist research and technology development programs in the life sciences or in enabling sciences affiliated with public, not-for-profit private or academic research institutions located within New York state to develop and commercialize new discoveries for the improvement of human, plant and animal health and to expand businesses and employment in New York state.

2. Funds appropriated or transferred to the Gen*NY*sis program shall be made available to project sponsors for the construction of life sciences and/or enabling science facilities including, but not limited to, equipment, laboratory facilities and laboratory equipment, incubator facilities, manufacturing facilities, bioscience parks or any combination thereof. Funds shall not be used for projects that are already completed at the time of application.

3. Funding for each project shall be made available upon submission of a Gen*NY*sis program and financing plan to the executive director and to the director of the budget. Such program and financing plan shall be prepared by the project sponsor and shall include, where applicable, a description of the proposed project, a description of the consortium of institutions/organizations involved including respective responsibilities and contributions, the structure and governance of the collaboration, efforts to obtain and administer corporate, federal and/or foundation support, the scientific and technical quality of the proposed research to be undertaken at such facility, the expected increase in research activity in specified research areas derived from such project, projections of discoveries from such research sponsor, and an economic plan to further develop any discoveries from such project to include the development of new businesses and jobs within New York state or if such discovery is to be licensed to another entity, the terms under which the project sponsor would undertake such licensing agreements. The urban development corporation shall provide assistance to the office, as requested by the executive director, with respect to the evaluation of any economic plan or licensing terms.

4. Funding for each project shall not exceed seventy-five percent of

the cost of such project, provided that, in estimating the residual percentage of funding, such funding provided by the project sponsor for each project may include allocated funds (cash); in-kind personnel, equipment or material donations; federal funds; significant financial contributions to the project sponsor; university internal sources, prorated operational costs; or any combinations thereof.

5. Project sponsors receiving awards pursuant to the Gen*NY*sis program in an amount in excess of ten percent of the total cost of such project as submitted in the program and financing plan pursuant to this section shall, for a period not to exceed five years after the receipt of such award, provide an annual report to the executive director, the chairman of the senate finance committee and the chairman of the assembly ways and means committee detailing the use of such award and the progress of the project sponsor in meeting the criteria set forth in paragraph three of this section as expressed in the program and financing plan submitted for review to the executive director.

6. Notwithstanding any other law, rule or regulation to the contrary, no more than three and one-half of one percent of any grant issued under this program may be allocated to any grant recipient or to any subsidiary or organization associated therewith for purposes which may include, but not be limited to, any direct or indirect costs of administering the program not contained in the application requesting such funds, provided however, that no monies granted under the Gen*NY*sis program may be used to supplant any direct or indirect costs of the grant recipient.