

S 1581

Science Park Administration Act of 2005

Congress: 109 (2005–2007, Ended)

Chamber: Senate

Policy Area: Commerce

Introduced: Jul 29, 2005

Current Status: Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S9500-9505)

Latest Action: Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S9500-9505)
(Jul 29, 2005)

Official Text: <https://www.congress.gov/bill/109th-congress/senate-bill/1581>

Sponsor

Name: Sen. Bingaman, Jeff [D-NM]

Party: Democratic • **State:** NM • **Chamber:** Senate

Cosponsors (3 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Bunning, Jim [R-KY]	R · KY		Jul 29, 2005
Sen. Dorgan, Byron L. [D-ND]	D · ND		Sep 20, 2005
Sen. Stabenow, Debbie [D-MI]	D · MI		Dec 19, 2005

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Jul 29, 2005

Subjects & Policy Tags

Policy Area:

Commerce

Related Bills

No related bills are listed.

Summary (as of Jul 29, 2005)

Science Park Administration Act of 2005 - Amends the Stevenson-Wydler Technology Innovation Act of 1980 to direct the Secretary of Commerce to: (1) award grants for the development of feasibility studies and plans for the construction of new or expansion of existing science parks; (2) make grants to six regional centers for the development of existing science park infrastructure; (3) guarantee up to 80% of the loan amount for loans exceeding \$10 million projects for the construction of such infrastructure; and (4) enter into an agreement with the National Academy of Sciences to tri-annually evaluate such development.

Amends the Small Business Investment Act of 1958 (SBIA) to establish a Science Park Venture Capital Program. Sets forth eligibility requirements for science park venture capital companies to participate in the Program. Authorizes: (1) guaranteeing payment of principal and interest on the debentures of such companies; (2) the issuance of trust certificates and the guarantee of such certificates; and (3) grants to provide operational assistance. Requires reports.

Permits banks to invest in any: (1) science park venture capital company; or (2) entity established to invest solely in such companies.

Applies the SBIA provisions relating to New Market Venture Capital companies to science park venture capital companies.

Amends the Internal Revenue Code to: (1) permit the expensing of certain investments in science parks; and (2) allow the credit for increasing research activities with respect to such parks.

Actions Timeline

- **Jul 29, 2005:** Introduced in Senate
- **Jul 29, 2005:** Sponsor introductory remarks on measure. (CR S9500)
- **Jul 29, 2005:** Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S9500-9505)

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