

S 3630

American Innovation Act of 2010

Congress: 111 (2009–2011, Ended)

Chamber: Senate

Policy Area: Commerce

Introduced: Jul 22, 2010

Current Status: Read twice and referred to the Committee on Finance.

Latest Action: Read twice and referred to the Committee on Finance. (Jul 22, 2010)

Official Text: <https://www.congress.gov/bill/111th-congress/senate-bill/3630>

Sponsor

Name: Sen. Klobuchar, Amy [D-MN]

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

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Sen. LeMieux, George S. [R-FL]	R · FL		Jul 22, 2010

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Jul 22, 2010

Subjects & Policy Tags

Policy Area:

Commerce

Related Bills

No related bills are listed.

American Innovation Act of 2010 - Requires institutions of higher education (IHEs) that receive one or more financial assistance grants from the National Science Foundation (NSF) for research to report to the NSF on: (1) the IHE's strategy for commercializing the results of the research; (2) the implementation of such strategy; and (3) the results of its efforts to realize the commercial potential of the research.

Authorizes the Director of the NSF to use funds appropriated to carry out grants to IHEs for the provision of financial support for post-graduate research in fields of study with potential commercial applications to match any private sector grant of financial assistance to any post-doctoral program in such a field.

Authorizes the award of grants to IHEs or their consortia for the establishment or expansion of partnerships (including industry or professional association partnerships) with local or regional private sector entities to provide undergraduate students with private sector internship experiences (including manufacturing sector internships) that connect with their STEM coursework.

Requires National Academy of Sciences (NAS) to initiate a study to evaluate, develop, or improve impact-on-society metrics, including the potential for commercial applications of research studies funded by grants from the NSF or other federal agencies.

Amends the Internal Revenue Code to allow the research tax credit for basic research payments made to certain educational and scientific organizations to be made whether or not such research has a specific commercial objective.

Directs the Secretary of Commerce to establish a program to provide loan guarantees for obligations to borrowers who are small- or medium-sized businesses to assist them in making commercial use of products, processes, or ideas generated by NSF-funded research grants.

Actions Timeline

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