

HR 3731

RaD Fund Act

Congress: 114 (2015–2017, Ended)

Chamber: House

Policy Area: Health

Introduced: Oct 9, 2015

Current Status: Referred to the Subcommittee on Health.

Latest Action: Referred to the Subcommittee on Health. (Oct 16, 2015)

Official Text: <https://www.congress.gov/bill/114th-congress/house-bill/3731>

Sponsor

Name: Rep. Vargas, Juan [D-CA-51]

Party: Democratic • State: CA • Chamber: House

Cosponsors (1 total)

| Cosponsor | Party / State | Role | Date Joined |
|----------------------------------|---------------|------|-------------|
| Rep. Rooney, Thomas J. [R-FL-17] | R · FL | | Oct 9, 2015 |

Committee Activity

| Committee | Chamber | Activity | Date |
|-------------------------------|---------|-------------|--------------|
| Energy and Commerce Committee | House | Referred to | Oct 16, 2015 |

Subjects & Policy Tags

Policy Area:

Health

Related Bills

No related bills are listed.

Rare Disease Fund Act or the RaD Fund Act

This bill requires the National Institutes of Health (NIH) to organize the Rare Disease Therapeutics Corporation to purchase rights to, fund the development of, and sell ownership interests in drugs, biological products, and medical devices for rare diseases.

The NIH must sell stock in the corporation to investors as soon as practicable. The corporation and the NIH may enter into an agreement under which the NIH maintains an ownership interest in the corporation in exchange for providing the corporation with intellectual property or other assistance. The corporation is prohibited from paying dividends on its stock.

The corporation must sell its interest in a rare disease therapy prior to the therapy entering large-scale clinical trials.

The corporation must issue bonds guaranteed by the United States and may issue bonds backed by the corporation. For purposes of securities laws, the securities of the corporation are not issued or guaranteed by the federal government. The bill establishes within the NIH the Rare Disease Therapeutics Corporation Science Advisory Council to advise the corporation on the purchase, sale, and development of rare disease therapies.

Actions Timeline

- **Oct 16, 2015:** Referred to the Subcommittee on Health.
- **Oct 9, 2015:** Introduced in House
- **Oct 9, 2015:** Referred to the House Committee on Energy and Commerce.