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AN ACT

RELATING TO ECONOMIC DEVELOPMENT; ENACTING THE BIOSCIENCE
DEVELOPMENT ACT; CREATING THE BIOSCIENCE DEVELOPMENT FUND.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:

SECTION 1. SHORT TITLE.--This act may be cited as the
"Bioscience Development Act".

SECTION 2. DEFINITIONS.--As used in the Bioscience
Development Act:

A. "authority" means the New Mexico bioscience
authority;

B. "bioscience" means the scientific areas
represented by life sciences and biotechnology that are
included in the five industries recognized by the United
States department of labor:

- (1) drugs and pharmaceuticals;
- (2) medical devices and equipment;
- (3) research testing and medical
laboratories;
- (4) bioscience-related distribution; and
- (5) agriculture and chemicals related to
bioscience;

C. "board of directors" means the board of
directors of the authority;

D. "financial assistance" means tax incentives,

1 grants, loans and other financial benefits provided for
2 projects to a qualified entity on terms and conditions
3 approved by the authority;

4 E. "national laboratories" means Los Alamos
5 national laboratory and Sandia national laboratories; and

6 F. "research institutions" means the university of
7 New Mexico, New Mexico state university and the New Mexico
8 institute of mining and technology.

9 SECTION 3. NEW MEXICO BIOSCIENCE AUTHORITY CREATED--
10 BOARD OF DIRECTORS--MEMBERSHIP.--

11 A. The "New Mexico bioscience authority" is
12 created as a public-private partnership, which shall be
13 formed pursuant to the Nonprofit Corporation Act,
14 representing a collaborative among state government, research
15 institutions, national laboratories and private industry in
16 New Mexico. The authority is administratively attached to
17 and shall be considered an affiliated supporting organization
18 of the university of New Mexico health sciences center
19 pursuant to Section 6-5A-1 NMSA 1978. The authority shall
20 constitute a public body corporate by the name set forth in
21 the incorporation certificate and by such name may sue and be
22 sued, have the capacity to make contracts, acquire, hold,
23 enjoy, dispose of and convey property real and personal,
24 accept grants and donations, borrow money, incur
25 indebtedness, impose fees and assessments and do any other

1 act or thing necessary or proper for carrying out the
2 purposes of the Bioscience Development Act.

3 B. The authority shall be governed, and all of its
4 functions, powers and duties shall be exercised, by the board
5 of directors. The board of directors shall consist of
6 thirteen voting members as follows:

7 (1) two representatives of the university of
8 New Mexico health sciences center with experience in
9 conducting research in bioscience, to be appointed by the
10 president of the university of New Mexico;

11 (2) two representatives of New Mexico state
12 university with experience in conducting research in
13 bioscience, to be appointed by the president of the
14 university;

15 (3) one representative of the New Mexico
16 institute of mining and technology with experience in
17 conducting research in bioscience, to be appointed by the
18 president of the institute;

19 (4) the secretary of economic development or
20 the secretary's designee;

21 (5) the executive director of the spaceport
22 authority or the executive director's designee; and

23 (6) six members of the public who have
24 experience working in bioscience as follows:

25 (a) two members appointed by the

1 governor with the advice and consent of the senate; and

2 (b) four members appointed by the
3 New Mexico legislative council with the advice and consent of
4 the senate; provided that no more than two members shall be
5 members of the same political party.

6 C. The public members appointed pursuant to
7 Paragraph (5) of Subsection B of this section by the governor
8 and the New Mexico legislative council shall be residents of
9 the state and shall serve for terms of four years, except for
10 the initial appointees, who shall be appointed so that the
11 terms are staggered after initial appointment. Initial
12 appointees by the governor shall serve terms as follows: one
13 member for two years and one member for four years. Initial
14 appointees by the New Mexico legislative council shall be
15 appointed to serve terms as follows: one member for one
16 year, one member for two years, one member for three years
17 and one member for four years.

18 D. Members shall receive no compensation,
19 perquisite or allowance for serving as a member of the board
20 of directors.

21 E. The board of directors shall adopt bylaws, in
22 accordance with the Nonprofit Corporation Act, which bylaws
23 shall govern the conduct of the authority. Members of the
24 board of directors shall elect a chair of the board, any
25 other officers from the membership that the board determines

1 to be appropriate and an executive director as set forth in
2 the bylaws.

3 F. The chair and four voting members of the board
4 of directors appointed by the chair, two of whom shall be
5 public members, shall constitute the "bioscience authority
6 executive committee". The executive director and chair of
7 the board of directors shall be a nonvoting member of the
8 executive committee. The executive committee shall have
9 powers and duties as delegated to it by the board of
10 directors.

11 G. If a vacancy occurs among the appointed voting
12 members of the board of directors, the appointing authority
13 of the former member shall appoint a replacement to serve out
14 the term of that member. If an appointed member's term
15 expires, the member shall continue to serve until another
16 member is appointed.

17 H. The board of directors shall meet at the call
18 of the chair and shall meet at least once every three months.

19 I. The board of directors shall maintain written
20 minutes of all meetings of the authority and maintain other
21 appropriate records, including financial transaction records
22 in compliance with law and adequate to provide an accurate
23 record for audit purposes pursuant to the Audit Act.

24 SECTION 4. LIMITATIONS ON DIRECTOR ACTIVITIES.--

25 A. Except as provided in Subsection B of this

1 section, members of the board of directors are public
2 officers subject to the provisions of the Governmental
3 Conduct Act.

4 B. Members of the board of directors shall not,
5 within one year of having served as a director, accept
6 employment with an entity that has benefited from a
7 contractual or other activity with the authority. Any person
8 who knowingly and willfully violates the provisions of this
9 subsection is guilty of a fourth degree felony and shall be
10 sentenced pursuant to the provisions of Section 31-18-15 NMSA
11 1978; provided, however, that nothing contained herein shall
12 be construed to prohibit a member of the board of directors
13 who is employed by a research institution, a national
14 laboratory or the spaceport authority that may have benefited
15 from a contractual or other activity with the authority from
16 continuing in that employment nor to have violated this
17 section continuing in such employment. An alleged violation
18 of this subsection may be reported to the attorney general or
19 district attorney for enforcement.

20 SECTION 5. AUTHORITY POWERS AND DUTIES.--

21 A. The authority shall:

22 (1) advise the governor, the economic
23 development department, the legislature and the New Mexico
24 finance authority oversight committee on methods, proposals,
25 programs and initiatives that may stimulate investment in

1 bioscience industries and provide additional employment
2 opportunities for New Mexico residents;

3 (2) make and execute all contracts and other
4 instruments necessary or convenient to the exercise of its
5 powers and duties;

6 (3) create programs to expand bioscience
7 economic opportunities within New Mexico, including potential
8 means of providing financial assistance and incentives for
9 bioscience industries and facilities;

10 (4) create avenues of communication between
11 New Mexico and representatives of bioscience industries;

12 (5) promote legislation that will further
13 the goals of the authority and development of bioscience
14 industries and facilities;

15 (6) oversee, produce or cause to have
16 produced promotional literature related to explanation and
17 fulfillment of the authority's goals;

18 (7) identify science and technology trends
19 that are significant to bioscience enterprises and act as a
20 clearinghouse for bioscience enterprise issues and
21 information;

22 (8) coordinate and expedite the involvement
23 of the state executive branch's bioscience-related
24 development efforts;

25 (9) perform or cause to be performed

1 environmental, transportation, communication, land use and
2 other technical studies necessary or advisable for bioscience
3 projects or programs; and

4 (10) actively recruit industries and
5 establish programs that will result in the location and
6 relocation of new bioscience industries in the state.

7 B. The authority may:

8 (1) solicit and accept federal, state, local
9 and private grants of funds, property or financial or other
10 aid in any form for the purpose of carrying out the
11 provisions of the Bioscience Authority Act; and

12 (2) act as an applicant for bioscience
13 facilities and assist in carrying out all tasks and functions
14 for the acquisition or construction of bioscience facilities,
15 including filing all necessary documents and follow-up of
16 such filings with appropriate agencies.

17 C. In exercising its authority, the authority
18 shall not incur debt as a general obligation of the state or
19 pledge the full faith and credit of the state to repay debt.

20 SECTION 6. AUTHORITY STAFF--CONTRACTS.--

21 A. The executive director shall, in consultation
22 with the board of directors, direct the affairs and business
23 of the authority.

24 B. The authority may contract with any other
25 competent private or public organization or individual to

1 assist in the fulfillment of its duties.

2 SECTION 7. FUND CREATED.--

3 A. The "bioscience development fund" is created in
4 the state treasury. Separate accounts within the fund may be
5 created for any project. Money in the fund, subject to
6 appropriation by the legislature, may be expended by the
7 authority for the purposes of carrying out the provisions of
8 the Bioscience Development Act. Any general fund balance
9 from money appropriated by the legislature in the fund
10 shall revert at the end of a fiscal year.

11 B. Except as provided in this section, money
12 received by the authority shall be deposited in the fund,
13 including:

- 14 (1) money appropriated by the legislature;
15 (2) interest earned upon money in the fund;
16 (3) property or securities acquired through
17 the use of money belonging to the fund;
18 (4) all earnings of property or securities
19 acquired pursuant to Paragraph (3) of this subsection;
20 (5) all of the money received by the
21 authority from a public or private source; and
22 (6) fees, rents or other charges imposed and
23 collected by the authority.

24 C. Disbursements from the bioscience development
25 fund shall be made only upon warrant drawn by the secretary

1 of finance and administration pursuant to vouchers signed by
2 the secretary of economic development or the secretary's
3 designee pursuant to the Bioscience Development Act.

4 SECTION 8. REPORT TO THE GOVERNOR AND THE
5 LEGISLATURE.--The authority shall submit a report of its
6 activities to the governor and to the appropriate interim
7 committees of the legislature not later than October 1 of each
8 year.

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