

HB 1623-S2 - DIGEST

(DIGEST OF PROPOSED 2ND SUBSTITUTE)

Declares it to be a clear public purpose and governmental function to promote life sciences research to foster a preventive and predictive vision of the next generation of health-related innovations, to enhance the competitive position of Washington state in this vital sector of the economy, and to improve the quality and delivery of health care for the people of Washington.

Finds it is appropriate and consistent with the intent of the master settlement agreement between the state and tobacco product manufacturers to invest a portion of the revenues derived therefrom by the state in life sciences research, to leverage the revenues with other funds, and to encourage cooperation and innovation among public and private institutions involved in life sciences research.

Declares that the purpose of this act is to establish a life sciences discovery authority; to permit the authority to receive certain revenues from the master settlement, pursuant to appropriation; to permit the authority to solicit and receive contributions from nonstate public and private sources; and to disburse those moneys as grants for life science research consistent with the purpose of this act. The life sciences discovery authority is intended to promote the best available research in life sciences disciplines through diverse Washington institutions and to foster improved health care outcomes across this state and the world. The research investments of the life sciences discovery account are intended to further the goals of the "Bio 21" report and to support future statewide, comprehensive strategies to lead the nation in life sciences-related research and employment.