

**SB 5896 - DIGEST**

Establishes the Washington innovation grant authority to act as a financial conduit to provide access to needed capital for those who have previously received life sciences discovery fund support or other technology development grants and are in need of additional funds to transfer their research and technology to the commercial marketplace.

Establishes a Washington innovation grant authority account for the receipt of funds from any source.

Allows a business and occupation tax credit in an amount equal to the amount of contributions made to the Washington innovation grant authority account.