

Approved September 19, 2008

ARKANSAS SCIENCE & TECHNOLOGY AUTHORITY TECHNOLOGY DEVELOPMENT PROGRAM

GUIDELINES FOR APPLICATION

The Technology Development Program of the Arkansas Science & Technology Authority provides financial support to assist in the commercialization of new technology based products and processes by Arkansas-based inventors, businesses, colleges or universities and federal laboratories. This means that applications for award must have a well-defined project plan showing progression from idea, to prototype, to production.

Because the Authority wishes to leverage its limited funds to the greatest extent possible, the total maximum award for the development of a given technology is \$100,000. No match is required for an award under the Technology Development Program. However, the Authority is authorized to collect royalties from sales generated from the developed technology.

The execution of a royalty agreement will be a condition for the disbursement of funds. The royalty agreement may range from zero to five percent of net sales and shall not extend for more than ten years in duration.

All information submitted in proposals is subject to the provisions of the Freedom of Information Act. Therefore, if the applicant submits proprietary information, it should be clearly marked as "confidential proprietary information."

The Authority assumes no liability for disclosure or use of unmarked information, and may use or disclose such information for any purpose.

Because technology development occurs in more or less sequential steps along the technology development spectrum, the program is intentionally flexible and broad in scope. The program is intended to provide "bridge" financing between other programs of the Authority.

Please return the application and Confidential Information Agreement to:

Finance Program Manager
Arkansas Science & Technology Authority
900 West Capitol, Suite 320
Little Rock, AR 72201

One (1) copy of the proposal and any supporting documentation should be provided. Receipt of applications will be acknowledged promptly, and each applicant will be advised of any action taken by the Authority.

The Authority may request additional information at any time during the review process. You or your enterprise may consider this information confidential or proprietary.

Please sign the attached Confidential Information Agreement and return it with your application. The Authority personnel will sign a nondisclosure agreement stating that the information will be used only to evaluate the merits of your proposal and will exercise diligence in preventing the disclosure of information that you designate as confidential and proprietary.