



Innovate Rhode Island Small Business Fund

Internship Grant Program Guidelines

RI Science & Technology Advisory Council

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www.stac.ri.gov



INTRODUCTION

About the Rhode Island Science and Technology Advisory Council (STAC)

The Rhode Island Science and Technology Advisory Council (STAC) is a coalition of business, academic, medical and government leaders with the mission to recommend to state leadership strategic investments that drive economic development and job creation by maximizing the economic impact of research, technology and innovation. STAC initiatives support the state's research and development activities by promoting collaboration across institutions and encouraging entrepreneurship and new company creation through the transfer of new technologies and discoveries into the marketplace.

About the Innovate Rhode Island Small Business Fund (IRSBF)

In 2013, to foster job creation, facilitate small business development and enhance the workforce pipeline, the Rhode Island General Assembly created the IRSBF. Through the IRSBF, eligible Rhode Island small businesses may apply for grants and loans to defray the cost of applying for SBIR/STTR awards, to match SBIR/STTR Phase I and Phase II awards and to hire interns. The goals of the program are to leverage state funds to encourage and support Rhode Island entrepreneurial participation in the federal SBIR/STTR programs, increase the amount of federal research dollars received by Rhode Island firms, sustain companies through the early stages of product development, encourage the establishment of high potential, high quality, high growth ventures in Rhode Island and enhance the talent pipeline in the life sciences and engineering fields.

Availability of Funds

The Innovate Rhode Island Small Business Account is a special revenue fund to be administered by the Rhode Island Science & Technology Advisory Council in the amount of \$1,000,000 for FY 20.

Release of Information

Information submitted to STAC on applications for public funds may be public records subject to release under the Rhode Island Access to Public Records Act (R.I. Gen. Laws §38-2-1 et seq.). STAC has the right to withhold or redact from public disclosure information which is exempt under the statute. The exemption most likely to apply to information submitted in an application is that for trade secrets and commercial or financial information which is of a privileged or confidential nature. The full list of exemptions can be found in R.I. Gen. Laws §38-2-2(4).

GRANTS TO SUPPORT INTERNSHIPS

Overview

Experiential learning opportunities, including internships, are a key method for students to explore career possibilities, gain hands-on experience and meet people in industry in their field of study. For the company, it is a critical workforce development tool. The IRISBF Internship Grant Program provides grants to assist companies in the biosciences and engineering sectors defray the costs of providing internships and mentoring to eligible Rhode Island residents attending a college or university in Rhode Island.

Who May Apply

Companies who satisfy all of the following conditions may apply:

- Is a for-profit Rhode Island based-business with fifty (50) or fewer employees. For purposes of this program, a Rhode Island-based business is one that has its principal place of business and at least fifty-one percent (51%) of its employees residing in this state;
- Is primarily engaged in a biosciences or engineering field and can demonstrate its ability to conduct research in these fields. For purposes of this program, biosciences means *“advanced and applied sciences that expand the understanding of human physiology and have the potential to lead to medical advances or therapeutic applications.”* For purposes of this program, engineering means *“the creative application of advanced mathematics and natural sciences to design or develop complex structures, machines, processes or systems.”*

Amount of Reimbursement and Restrictions

Eligible companies may receive reimbursement for pay rates of up to twelve dollars (\$12) per hour for a total reimbursement of not more than three thousand dollars (\$3000) per eligible intern.

To be eligible, interns must be:

- A Rhode Island resident attending a Rhode Island college or university;
- Enrolled in a community college, and enrolled in an Associate’s degree or Certificate program or completed one within the past year;
- Enrolled in a four year college or university, and completed at least sophomore year the semester before the internship, completed or be in their sophomore year of a biotechnology program, or have graduated;
- A graduate student enrolled in a graduate program or completed one within the last year.

Businesses may seek reimbursement for up to two (2) interns per calendar year. Any two or more related businesses that are commonly controlled by any person or entity, directly or indirectly, are limited to reimbursement for one business only.

Interns cannot be the spouse, child, grandchild, sibling, niece, nephew or spouse of a child, grandchild, sibling, niece, nephew of any employee of the business.

Interns cannot participate in more than one internship in the same calendar year and interns cannot participate in more than two internships over two calendar years with the same business.

Reporting Requirements

Businesses receiving reimbursement for the hiring of interns must submit a Final Report to STAC before the final payment may be issued that shall include a description of how the funds contributed to the business’s ability to provide an internship opportunity, general duties performed by the intern, benefits of the internship to the company and whether the company will consider future participation in the program.

Businesses receiving funds must agree to provide STAC with information requested through surveys for five (5) years. Failure to file reports as required or participate in surveys may cause the recipient to be barred from receiving future IRISBP funding.

Businesses must also agree to maintain records and accounts that properly document and account for the use of STAC funds for a period of five (5) years and agree to comply with any audit requests.

Application Instructions

Businesses seeking to apply for Internship Reimbursement funds should electronically submit all application materials in advance of the start of the internship to STAC following the directions on the STAC website.

STAC will review applications to confirm compliance with the requirements stated in these Guidelines and has the discretion to request supplemental materials from applicants as part of its review. Applications will be reviewed on a rolling basis until available funding is exhausted. Applicants will be notified if their application meets compliance with all requirements and is approved or if the application does not meet compliance and is denied.

Application Checklist

Completed Application Form (below).

Signed Certificate of Application (below).

Student resume, including current address, institution of study, major, and anticipated graduation date.

Brief abstract of duties to be performed by intern.

Current company W9 (if first time applicant or change in business address since last application).

ACH form for direct deposit.

Application for Internship Grant Funds

To qualify for funding, applications must be complete and in full compliance with all stated requirements. Applications that are incomplete or non-compliance may be returned to the applicant without further review.

Applicant Firm _____
Contact Name _____
Firm Address _____
Tax ID # _____

Legal Form of Business _____
Date Established _____
Principals, Titles & % of Ownership _____

Telephone _____
Email _____
Fax _____
Website _____
NAICS _____

RI House District _____
RI Senate District _____

Total # of employees _____
 Scientific _____
 Managerial _____
 Technical _____
 Skilled _____
 Unskilled _____

Abstract of research activities conducted by firm _____

Name of mentor _____
Title _____
Phone # _____
Email _____

Name of Intern _____
Academic institution _____
Program of study _____
Year of study _____
Year of graduation _____
Dates of Internship _____

Check here if student is part of the URI Biotechnology Program _____

CERTIFICATION OF APPLICATION
Internship Grant

Please Note

Eligibility for financial assistance under the Innovate Rhode Island Small Business Program will be determined by the information presented in the application. Any changes in the status of the proposed project from the facts presented herein could disqualify the project.

Certification and Acknowledgment

I hereby represent and certify that the information submitted in the application, to the best of my knowledge, is true, complete and accurately and fairly describes the internship for which financial assistance is requested.

I further certify that I understand the following terms and conditions and accept these terms and conditions as a basis for financial assistance.

- The applicant is current with all federal taxes.
- The applicant is current with all state taxes.
- The applicant is current with all city/town taxes.
- The applicant is a for-profit Rhode Island based-business with fifty (50) or fewer employees. For purposes of this program, a Rhode Island-based business is one that has its principal place of business and at least fifty-one percent (51%) of its employees residing in this state;
- The applicant is primarily engaged in a biosciences or engineering field and can demonstrate its ability to conduct research in these fields. For purposes of this program, biosciences means *“advanced and applied sciences that expand the understanding of human physiology and have the potential to lead to medical advances or therapeutic applications.”* For purposes of this program, engineering means *“the creative application of advanced mathematics and natural sciences to design or develop complex structures, machines, processes or systems.”*
- The applicant will host the internship in Rhode Island;
- The applicant will offer a hands-on learning experience with at least one mentor directly overseeing the internship
- The applicant or his/her spouse or any member of the ownership of the applicant, in the event that the applicant is a corporation or a limited liability company or a limited partnership, is not related by blood through marriage, to any member of or staff of the Rhode Island Science & Technology Advisory Council.

I affix my signature on this _____ day of _____, 20____.

Signed: _____

Title: _____