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University of Oregon companies receive venture grants

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Four companies recently spun out of the **University of Oregon** have received \$50,000 each from a fund created last year by the state Legislature.

The companies:

- Insignia Health of Portland, which is developing an Internet-based health coaching system.
- Dune Sciences of Eugene, which is using nano-scale particles of copper to prevent, treat and protect against infection.
- Floragenex of Eugene, which is creating products to help plant breeders develop desired traits in plants 10 times faster than traditional methods.
- MitoSciences of Eugene, which has developed a non-invasive diagnostic test for neurogenetic disorders.

The **University Venture Development Fund** was created last year as a tax-incentive program to encourage more private investment in promising Oregon startup companies that are based on university research.

Donors to the University Venture Development Fund receive a credit on their state income tax worth up to 60 percent of their gifts to state universities.

Since the program began in October 2007, UO has raised about \$800,000, about 25 percent of its \$3.27 million authorized total.

The university will award about \$400,000 to at least 10 projects by the end of this year.

Eventually, the University Venture Development Fund should become self-sustaining. Companies that begin generating revenue will pay licensing and royalty fees to the universities, which the university will use to help repay the state for the tax credits. The state in turn will then create new credits to help other university spinouts get started.