

## Arizona Office of State Treasurer

### ARIZONA HEALTH INNOVATION TRUST FUND APPLICATION

#### 1. INTRODUCTION

To comply with A.R.S. § 41-177, the Arizona State Treasurer's Office (ASTO) is seeking applications from eligible charitable organizations that wish to enter into an endowment agreement with the Arizona State Treasurer for the recently established Arizona Health Innovation Trust Fund (AHITF).

#### 2. SCHEDULE OF EVENTS

Application and Guidance Available	Wednesday, Nov. 9, 2022, 10:00 A.M. Local Arizona Time
Questions on Application Deadline	Tuesday, Nov. 29, 2022, 3:00 P.M. Local Arizona Time
Application Submittal Deadline	Friday, Dec. 9, 2022, 3:00 P.M. Local Arizona Time
Notification of Successful Application	Friday, December 16, 2022
State Board of Investment Approval	Tuesday, December 27, 2022

#### Submittal Location:

Arizona State Treasurer's Office  
1700 W. Washington St., Suite #102  
Phoenix, AZ 85007

Electronic Submittals may be sent to: [AZHealthInnovation@aztreasury.gov](mailto:AZHealthInnovation@aztreasury.gov)

ASTO reserves the right to change dates and/or locations as necessary.

#### 3. OBTAINING A COPY OF THE APPLICATION

All documents and information involving this application are available from ASTO's internet site: <https://www.aztreasury.gov>.

#### **4. GUIDENCE ON APPLICATION PREPARATION**

- 4.1** All information shall be submitted in accordance with the instructions provided in this document. No submittal shall be altered, amended, or withdrawn after the specified due date and time.
- 4.2** It is the responsibility of all respondents to examine the entire Application and seek clarification of any requirement that may not be clear and to check all responses for accuracy before submitting a response.
- 4.3** ASTO does not reimburse the cost of developing, presenting, or providing any response to this Application. Responses submitted for consideration should be prepared simply and economically, providing adequate information in a straightforward and concise manner. The respondent is responsible for all costs incurred in responding to this Application. All submittals in response to this Application shall become the property of ASTO and become a matter of public record available for review pursuant to Arizona State law.  
  
If a respondent believes that a specific section of its response is confidential, the respondent shall isolate the pages marked confidential in a specific and clearly labeled section of its response. The respondent shall include a written statement as to the basis for considering the marked pages confidential including the specific harm or prejudice disclosed and ASTO will review and make a determination.
- 4.4** Only one qualified application will be selected for the AHITF.
- 4.5** As part of the application, we ask entities to also include a completed Arizona Endowment Trust Fund (AETF) agreement as part of submission.
- 4.6** Upon selection and approval of an AETF agreement by the Arizona State Board of Investment, the first deposit of the AHITF is expected to be made in January 2023. The first disbursement from the AHITF is then expected to be made in January 2028, under the terms of the AETF agreement.
- 4.7** Applications that indicate private contributions into the AHITF via an AETF agreement will be given priority consideration by the ASTO.

#### **5. INQUIRIES**

All questions that arise relating to this Application shall be directed in writing to:

Mark Swenson, Deputy Treasurer  
Arizona State Treasurer's Office  
1700 W. Washington St., Suite #102  
Phoenix, AZ 85007

Electronic inquiries may also be sent to [AZHealthInnovation@aztreasury.gov](mailto:AZHealthInnovation@aztreasury.gov).

For inquiries to be addressed, they must be received by Tuesday, November 29, 2022, at 3:00 P.M., local Arizona Time. Inquiries received will then be answered in an addendum and published at <https://www.aztreasury.gov>.

## **6. SUBMISSION OF INFORMATION**

Written or electronic submittals must be in the actual possession of ASTO on or prior to Friday, December 9, 2022, at 3:00 P.M., local Arizona Time.

Submittals must be submitted in a sealed envelope and the following information should be noted on the outside of the envelope:

Respondent's Name  
Respondent's Address  
Application Number 22-01  
Arizona Health Innovation Trust

Electronic Submittals may also be sent to: [AZHealthInnovation@aztreasury.gov](mailto:AZHealthInnovation@aztreasury.gov)

## **7. WITHDRAWAL OF SUBMITTAL**

At any time prior to the Application due date and time, a respondent (or designated representative) may withdraw the submittal by submitting a request in writing and signed by a duly authorized representative.

Request for Withdrawal of Submittal may be requested in writing to:

Arizona State Treasurer's Office  
Attn: Mark Swenson, Deputy Treasurer  
1700 W. Washington St., Suite # 102  
Phoenix, AZ 85007

or

Electronically to: [AZHealthInnovation@aztreasury.gov](mailto:AZHealthInnovation@aztreasury.gov)

## **8. INFORMATION TO PROVIDE**

**8.1** The AHITF is a perpetual endowment administer by ASTO. Under the terms of the Arizona Endowment Trust Fund Agreement, the ASTO will distribute four percent of the monies in the fund to the successful applicant. To be eligible to enter into an endowment agreement with ASTO for the AHITF, an applicant during the

application process must provide documentation and written explanation of the following categories required by A.R.S. § 41-177:

1. The Organization is a Charitable Organization qualified under section 501(c)(3) of the United States Internal Revenue Code for Federal Income Tax Purposes.
2. The Organization Provides Entrepreneurial Education, Mentoring, and Support to persons in the Health Innovation and Health Care Delivery Sectors in Arizona.
3. Provides workforce development programs designed to support the talent requirements of employers in the Health Innovation and Delivery sectors in Arizona.
4. Provides programs that support the development and commercialization of health innovation by businesses that are based in Arizona and employ not more than one hundred employees.
5. Has entered into an endowment agreement with ASTO that includes investment procedures, maturity timelines and other requirements established by ASTO and entity reporting requirements as outlined.

The 2023 state budget included \$100,000 to provide the initial capital for the AHITF.

**8.2** As part of the Application, please provide the following information:

1. Name of 501(c) Organization
2. Authorized Contact
3. Organization Address
4. Contact Telephone Number
5. Contact Facsimile
6. Contact Email Address
7. Whether respondent intends to facilitate or provide private donations to the AHITF.
8. A description of how respondent intends to use annual proceeds from the AHITF.

**9. RESPONDENT INFORMATION AND AUTHORIZATION**

Respondent certifies they have read and fully understands this Application.

Submitted by:

Signature: \_\_\_\_\_

Typed Name: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_