SEC. 4004. PROFESSIONAL SCIENCE MASTER'S DEGREE PROGRAMS.

(a) Clearinghouse-

(1) DEVELOPMENT- The Director of the National Science Foundation shall establish a clearinghouse, in collaboration with 4-year institutions of higher education (including applicable graduate schools and academic departments), and industries and Federal agencies that employ science-trained personnel, to share program elements used in successful professional science master's degree programs and other advanced degree programs related to science, mathematics, technology, and engineering.

(2) AVAILABILITY- The Director shall make the clearinghouse of program elements developed under paragraph (1) available to institutions of higher education that are developing professional science master's degree programs.

(b) Programs-

(1) PROGRAMS AUTHORIZED- The Director shall award grants to 4-year institutions of higher education to facilitate the institutions' creation or improvement of professional science master's degree programs.

(2) APPLICATION- A 4-year institution of higher education desiring a grant under this section shall submit an application at such time, in such manner, and accompanied by such information as the Director may require. The application shall include--

(A) a description of the professional science master's degree program that the institution of higher education will implement;
(B) the amount of funding from non-Federal sources, including from private industries, that the institution of higher education shall use to support the professional science master's degree program; and
(C) an assurance that the institution of higher education shall encourage students in the professional science master's degree program to apply for all forms of Federal assistance available to such students, including applicable graduate fellowships and student financial assistance under titles IV and VII of the Higher Education Act of 1965 (20 U.S.C. 1070 et seq., 1133 et seq.).

(3) PREFERENCES- The Director shall give preference in making awards to 4-year institutions of higher education seeking Federal funding to create or improve professional science master's degree programs, to those applicants--

(A) located in States with low percentages of citizens with graduate or professional degrees, as determined by the Bureau of the Census, that demonstrate success in meeting the unique needs of the corporate, non-profit, and government
communities in the State, as evidenced by providing internships for professional science master's degree students or similar partnership arrangements; or (B) that secure more than 2/3 of the funding for such professional science master's degree programs from sources other than the Federal Government.

(4) NUMBER OF GRANTS; TIME PERIOD OF GRANTS-
(A) NUMBER OF GRANTS- Subject to the availability of appropriated funds, the Director shall award grants under paragraph (1) to a maximum of 200 4-year institutions of higher education.
(B) TIME PERIOD OF GRANTS- Grants awarded under this section shall be for one 3-year term. Grants may be renewed only once for a maximum of 2 additional years.

(5) EVALUATION AND REPORTS-
(A) DEVELOPMENT OF PERFORMANCE BENCHMARKS- Prior to the start of the grant program, the Director of the National Science Foundation, in collaboration with 4-year institutions of higher education (including applicable graduate schools and academic departments), and industries and Federal agencies that employ science-trained personnel, shall develop performance benchmarks to evaluate the pilot programs assisted by grants under this section.
(B) EVALUATION- For each year of the grant period, the Director, in consultation with 4-year institutions of higher education (including applicable graduate schools and academic departments), and industries and Federal agencies that employ science-trained personnel, shall complete an evaluation of each program assisted by grants under this section. Any program that fails to satisfy the performance benchmarks developed under subparagraph (A) shall not be eligible for further funding.
(C) REPORT- Not later than 180 days after the completion of an evaluation described in subparagraph (B), the Director shall submit a report to Congress that includes--
   (i) the results of the evaluation described in subparagraph (B); and
   (ii) recommendations for administrative and legislative action that could optimize the effectiveness of the pilot programs, as the Director determines to be appropriate.

(c) Institution of Higher Education Defined- In this section, the term 'institution of higher education' has the meaning given that term in section 101(a) of the Higher Education Act of 1965 (20 U.S.C. 1001(a)).

(d) Authorization of Appropriations- Within the amounts authorized to be appropriated by section 4001, there are authorized to be appropriated to carry out this section--
   (1) $15,000,000 for fiscal year 2008;
   (2) $18,000,000 for fiscal year 2009; and
   (3) $20,000,000 for each of the fiscal years 2010 and 2011.