Page 133, after line 10, insert the following (and re-designate subsequent subsections accordingly):

(i) ENTREPRENEURIAL FELLOWSHIPS.—

(1) IN GENERAL.—The Director shall award fellowships to Ph.D.-trained scientists and engineers to help develop leaders capable of maturing promising ideas and technologies from lab to market and forge connections between academic research and government, industry, and finance.

(2) APPLICATIONS.—An applicant for a fellowship under this subsection shall submit to the Director an application at such time, in such manner, and containing such information as the Director may require. At a minimum, the Director shall require that applicants

(A) have completed a doctoral degree in a STEM field no more than 5 years prior to the data of the application; and

(B) have included in the application a letter of support from the intended host institu-
tion that describes how the fellow will be embedded in that institution’s research environment.

(3) OUTREACH.—The Director shall conduct program outreach to recruit fellowship applicants—

(A) from diverse research institutions;

(B) from all regions of the country; and

(C) from groups historically underrepresented in STEM fields;

(4) The Director may enter into an agreement with a third-party entity to administer the fellowships, subject to the provisions of this subsection.

(5) AUTHORIZATION OF APPROPRIATIONS.—There is authorized to be appropriated to the Director $100,000,000 for fiscal years 2022 through 2026, to carry out the activities outlined in this subsection.