

Calif. institute budgets stem cell funds

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The California Institute for Regenerative Medicine has decided how to spend the \$3 billion approved by the U.S. state's voters for stem cell research.

Institute officials say they will spend \$823 million on basic stem cell research, \$899 million on applied or preclinical research and \$656 million for new treatments through clinical trials, The New York Times reported Thursday.

Although the San Francisco institute said it's unlikely it will be able to fully develop stem cell therapy for routine clinical use during the 10-year spending plan, it does hope to have proof of principle for a stem cell treatment of at least one disease, with another two to four treatments entering early clinical trials, the Times said.

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