

9705

I N A S S E M B L Y

March 27, 2012

Introduced by M. of A. LUPARDO, SCHIMMINGER, MORELLE, MAGNARELLI,
GABRYSZAK, PEOPLES-STOKES, McENENY, CAHILL, RYAN, MURRAY -- Multi-
Sponsored by -- M. of A. CROUCH, MAGEE, TENNEY -- read once and
referred to the Committee on Higher Education

AN ACT to amend the education law, in relation to establishing the state
university commercialization facilities use policy

THE PEOPLE OF THE STATE OF NEW YORK, REPRESENTED IN SENATE AND ASSEM-
BLY, DO ENACT AS FOLLOWS:

- 1 Section 1. Section 355 of the education law is amended by adding a new
2 subdivision 3-a to read as follows:
3 3-A. A. THE STATE UNIVERSITY MAY MAKE AVAILABLE FACILITIES RELATED TO
4 THE COMMERCIALIZATION OF NEW TECHNOLOGIES AS AUTHORIZED BY THE CHANCEL-
5 LOR IN CONSULTATION WITH STATE UNIVERSITY CAMPUSES.
6 B. COSTS ASSOCIATED WITH THE USE OF THESE FACILITIES MAY BE PAID FROM
7 USER FEES, OR FROM OTHER NON-UNIVERSITY RESOURCES, OR IN THE FORM OF
8 EQUITY SHARES IN THE COMPANY. STATE FUNDS MAY BE MADE AVAILABLE TO
9 OFFSET OVERHEAD COSTS AS EQUITY HOLDINGS MATURE AND EVENTUALLY ARE
10 LIQUIDATED.
11 C. COMPANIES, INCLUDING THEIR EMPLOYEES AND CONSULTANTS FROM OUTSIDE
12 THE STATE UNIVERSITY WHO UTILIZE UNIVERSITY FACILITIES UNDER THIS POLI-
13 CY, MAY RETAIN OWNERSHIP OF ALL PATENTABLE INVENTIONS AND DISCOVERIES.
14 D. THE TRUSTEES SHALL PROMULGATE ANY RULES AND REGULATIONS NECESSARY
15 TO CARRY OUT THIS PROGRAM, AND ON AN ANNUAL BASIS SHALL EVALUATE AND
16 REPORT ON THE IMPACT OF THIS PROGRAM ON COMMERCIALIZATION ACTIVITY AND
17 OUTCOMES IN NEW YORK STATE.
18 S 2. This act shall take effect immediately.

EXPLANATION--Matter in ITALICS (underscored) is new; matter in brackets
[] is old law to be omitted.

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