S T A T E O F N E W Y O R K

9736

I N A S S E M B L Y

March 29, 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 the innovation and commercialization functions of the state university

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

Section 1. The education law is amended by adding a new section 355-d to read as follows:

S 355-D. THE POWER AND DUTIES OF TRUSTEES - INNOVATION AND COMMERCIALIZATION FUNCTIONS. 1. THE TRUSTEES ARE AUTHORIZED TO ESTABLISH AND SUPPORT THE NECESSARY PROGRAMS FOR THE RESEARCH, DEVELOPMENT AND COMMERCIALIZATION OF NEW TECHNOLOGIES WITHIN THE STATE UNIVERSITY TO BENEFIT THE PEOPLE OF THE STATE OF NEW YORK. SUCH PROGRAMS SHALL INCLUDE OPPORTUNITIES FOR COLLABORATION AND COOPERATION WITH OTHER ACADEMIC RESEARCH INSTITUTIONS WHENEVER PRACTICABLE.

2. STATE UNIVERSITY TECHNOLOGY ACCELERATOR FUND. (A) THE STATE UNIVERSITY TECHNOLOGY ACCELERATOR FUND IS HEREBY CREATED TO SUPPORT EFFORTS BY INDIVIDUAL RESEARCHERS ON STATE UNIVERSITY CAMPUSES TO TRANSFORM RESEARCH DISCOVERIES INTO MARKETABLE TECHNOLOGIES, PRODUCTS OR PROCESSES TO BE COMMERCIALIZED OR MANUFACTURED IN NEW YORK STATE.

(B) THE TRUSTEES SHALL ESTABLISH A PEER-REVIEW PROCESS FOR THE PURPOSE OF REVIEWING APPLICATIONS FOR AWARDS. AWARDS MAY BE USED TO BUILD AND TEST PROTOTYPES AND FOR OTHER COSTS AS DETERMINED BY THE STATE UNIVERSITY ASSOCIATED WITH EARLY STAGES OF COMMERCIALIZATION.

(C) ANY STATE FUNDS MADE AVAILABLE FOR THIS PROGRAM SHALL BE MATCHED ON A ONE TO ONE (1:1) BASIS WITH NON-STATE FUNDS.

(D) GRANTS SHALL NOT EXCEED ONE HUNDRED THOUSAND DOLLARS FOR ANY INDIVIDUAL AWARD, AND SHALL BE AWARDED ON AN ANNUAL BASIS.

3. THE STATE UNIVERSITY OF NEW YORK ENTREPRENEUR-IN-RESIDENCE PROGRAM. (A) THE STATE UNIVERSITY OF NEW YORK ENTREPRENEUR-IN-RESIDENCE PROGRAM IS HEREBY CREATED WITHIN THE STATE UNIVERSITY.

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

LBD14782-03-2

(B) THE TRUSTEES MAY DESIGNATE ENTREPRENEURS-IN-RESIDENCE AT UNIVERSITY AND COLLEGE CAMPUSES, HEREAFTER REFERRED TO AS THE "EIR," UPON CONSULTATION WITH THE TECHNOLOGY TRANSFER STAFF AT THE CAMPUSES, FOR THE PURPOSES OF IDENTIFYING AND EXTRACTING PROMISING TECHNOLOGIES.

(C) QUALIFICATIONS FOR THE POSITION OF EIR SHALL BE DETERMINED BY THE STATE UNIVERSITY UPON RECOMMENDATION BY EACH INSTITUTION AND SHALL INCLUDE SIGNIFICANT, SUCCESSFUL PRIVATE SECTOR EXPERIENCE WITH BUSINESS START-UPS.

(D) POSITIONS SHALL BE HELD FOR THREE-YEAR PERIODS AND MAY BE RENEWED.

(E) THE EIR SHALL ASSIST THE INSTITUTIONS PERFORMING THE FOLLOWING COMMERCIALIZATION-RELATED TASKS:

(I) IDENTIFYING INDUSTRY-SPECIFIC MARKET/START-UP OPPORTUNITIES BASED ON UNIVERSITY TECHNOLOGIES;

(II) DEVELOPING OPPORTUNITY ASSESSMENTS;

(III) ORGANIZING PRE-SEED WORKSHOPS;

(IV) CREATING BUSINESS PLANS;

(V) DEVELOPING BUSINESS STRUCTURE PROPOSALS FOR START-UP ENTERPRISES;

(VI) NEGOTIATING THE UNIVERSITY LICENSE.

(F) EIRS SHALL SELECT PROJECTS THAT HAVE THE MOST PROMISE FOR FUNDING BASED ON COMMERCIAL FEASIBILITY AND SHALL PROVIDE ASSISTANCE FOR FACULTY AND STAFF WITH BUSINESS PLANS AND MANAGEMENT STRATEGIES OF SELECTED PROJECTS AS WELL AS DEVELOP A PROOF-OF-CONCEPT PROJECT PLAN AND PREPARE A PROPOSAL FOR FUNDING.

(G) EIRS SHALL PROVIDE ASSISTANCE TO ALL CAMPUSES THROUGHOUT THE STATE AS DIRECTED UNDER THE PROGRAM.

(H) ANY FUNDS MADE AVAILABLE FOR THIS PROGRAM SHALL BE MATCHED ON A ONE TO ONE (1:1) BASIS WITH CASH OR IN-KIND RESOURCES FROM EACH CAMPUS WHERE THE EIR IS LOCATED OR BY THE STATE UNIVERSITY.

4. THE TRUSTEES SHALL PROMULGATE ANY RULES AND REGULATIONS NECESSARY TO CARRY OUT THIS SECTION AND ON AN ANNUAL BASIS SHALL EVALUATE AND REPORT ON THE IMPACT OF THIS PROGRAM ON COMMERCIALIZATION ACTIVITY AND OUTCOMES IN NEW YORK STATE.

S 2. This act shall take effect immediately.