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2015-2016 Regular Sessions

I N S E N A T E

(PREFILED)

January 7, 2015

Introduced by Sen. LAVALLE -- read twice and ordered printed, and when printed to be committed 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:

- 1 Section 1. The education law is amended by adding a new section 355-d
2 to read as follows:
3 S 355-D. THE POWER AND DUTIES OF TRUSTEES - INNOVATION AND COMMERCIAL-
4 IZATION FUNCTIONS. 1. THE TRUSTEES ARE AUTHORIZED TO ESTABLISH AND
5 SUPPORT THE NECESSARY PROGRAMS FOR THE RESEARCH, DEVELOPMENT AND COMMER-
6 CIALIZATION OF NEW TECHNOLOGIES WITHIN THE STATE UNIVERSITY TO BENEFIT
7 THE PEOPLE OF THE STATE OF NEW YORK. SUCH PROGRAMS SHALL INCLUDE OPPOR-
8 TUNITIES FOR COLLABORATION AND COOPERATION WITH OTHER ACADEMIC RESEARCH
9 INSTITUTIONS WHENEVER PRACTICABLE.
10 2. STATE UNIVERSITY TECHNOLOGY ACCELERATOR FUND. (A) THE STATE UNIVER-
11 SITY TECHNOLOGY ACCELERATOR FUND IS HEREBY CREATED TO SUPPORT EFFORTS BY
12 INDIVIDUAL RESEARCHERS ON STATE UNIVERSITY CAMPUSES TO TRANSFORM
13 RESEARCH DISCOVERIES INTO MARKETABLE TECHNOLOGIES, PRODUCTS OR PROCESSES
14 TO BE COMMERCIALIZED OR MANUFACTURED IN NEW YORK STATE.
15 (B) THE TRUSTEES SHALL ESTABLISH A PEER-REVIEW PROCESS FOR THE PURPOSE
16 OF REVIEWING APPLICATIONS FOR AWARDS. AWARDS MAY BE USED TO BUILD AND
17 TEST PROTOTYPES AND FOR OTHER COSTS AS DETERMINED BY THE STATE UNIVERSI-
18 TY ASSOCIATED WITH EARLY STAGES OF COMMERCIALIZATION.
19 (C) ANY STATE FUNDS MADE AVAILABLE FOR THIS PROGRAM SHALL BE MATCHED
20 ON A ONE TO ONE (1:1) BASIS WITH NON-STATE FUNDS.
21 (D) GRANTS SHALL NOT EXCEED ONE HUNDRED THOUSAND DOLLARS FOR ANY INDI-
22 VIDUAL AWARD, AND SHALL BE AWARDED ON AN ANNUAL BASIS.

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

LBD00473-01-5

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

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

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

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

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

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

17 (II) DEVELOPING OPPORTUNITY ASSESSMENTS;

18 (III) ORGANIZING PRE-SEED WORKSHOPS;

19 (IV) CREATING BUSINESS PLANS;

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

21 (VI) NEGOTIATING THE UNIVERSITY LICENSE.

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

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

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

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

36 S 2. This act shall take effect immediately.