STATE OF NEW YORK

2752

2017-2018 Regular Sessions

IN SENATE

January 17, 2017

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 establishing the state university commercialization facilities use policy

The People of the State of New York, represented in Senate and Assembly, do enact as follows:

Section 1. Section 355 of the education law is amended by adding a new subdivision 3-a to read as follows:

3-a. a. The state university may make available facilities related to the commercialization of new technologies as authorized by the chancellor in consultation with state university campuses.

b. Costs associated with the use of these facilities may be paid from user fees, or from other non-university resources, or in the form of equity shares in the company. State funds may be made available to offset overhead costs as equity holdings mature and eventually are liquidated.

c. Companies, including their employees and consultants from outside the state university who utilize university facilities under this policy, may retain ownership of all patentable inventions and discoveries.

d. The trustees shall promulgate any rules and regulations necessary to carry out this program, and on an annual basis shall evaluate and report on the impact of this program on commercialization activity and outcomes in New York state.

§ 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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