

Department of Planning and Budget
2003 Fiscal Impact Statement

1. Bill Number HB2285

House of Origin ☐ Introduced ☐ Substitute ☐ Engrossed

Second House ☐ In Committee ☐ Substitute ☒ Enrolled

2. Patron Devolites

3. Committee Passed Both Houses

4. Title Authorization to transfer interest in patents and copyrights owned by institutions of higher education

5. Summary/Purpose:

This bill authorizes the transfer of interest in patents and copyrights owned by institutions of higher education. Institutions of higher education can transfer intellectual property in which it has an interest to a private entity without the Governor's approval if (i) the interest was developed without the use of federal funds, (ii) the private entity makes a clear and convincing case to the relevant board that its ownership of the interest is critical to its ability to commercialize that interest, and (iii) the institution receives, at a minimum, compensation equal to the anticipated revenue stream of licensing the interest.

6. Fiscal Impact: Final, see #8.

7. Budget amendment necessary: No

8. Fiscal implications: The amount of compensation institutions of higher education will receive in completing a property transfer is indeterminable, because it is unknown how much the anticipated revenue stream of licensing the interest will yield. Furthermore, the anticipated revenue stream will vary depending on the property that is being transferred.

9. Specific agency or political subdivisions affected: Institutions of higher education and Governor's office.

10. Technical amendment necessary: No

11. Other comments: None

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cc: Secretary of Education