

Department of Planning and Budget 2015 Fiscal Impact Statement

1. Bill Number: SB 1206

House of Origin Introduced Substitute Engrossed
Second House In Committee Substitute Enrolled

2. Patron: Senator Wagner

3. Committee: Education

4. Title: Include intellectual property and externally sponsored research information in the higher education institutions' six-year plans

5. Summary: This proposed legislation requires by July 31 of each year, beginning with FY 2016, that public institutions of higher education include in their six-year plans the following intellectual property information for the most recently concluded fiscal year:

- the assignment during the year of any intellectual property interests to a person or nongovernmental entity by the institution, any foundation supporting the intellectual property research performed by the institution, or an entity affiliated with the institution,
- the value of externally sponsored research funds and in-kind contributions received during the year from a person or nongovernmental entity, any foundation supporting the intellectual property research performed by the institution, or any entity affiliated with the institution,
- the number and types of patents awarded during the year to the institution, any foundation supporting the intellectual property research funded by the institution, or any entity affiliated with the institution that were developed in whole or part from externally sponsored research provided by a person or nongovernmental entity, and
- the indication of whether the mentioned person or nongovernmental entity has a principal place of business in Virginia as reflected in the assignment agreement or awarding documents.

6. Budget Amendment Necessary: No.

7. Fiscal Impact Estimates: Preliminary (see Section 8)

8. Fiscal Implications: It is anticipated that this proposed legislation will not have a fiscal impact on the Commonwealth. However, the additional reporting requirement would increase the level of effort by the institutions when preparing and amending their six-year plans and staff of the State Council of Higher Education for Virginia (SCHEV), Executive Branch, House Committee on Appropriations, and Senate Committee on Finance when reviewing and analyzing them.

9. Specific Agency or Political Subdivisions Affected: Virginia’s public institutions of higher education, SCHEV, Finance and Education Secretariats, Department of Planning and Budget, House Committee on Appropriations, and Senate Committee on Finance

10. Technical Amendment Necessary: Yes. Line 30, after “nongovernmental”, insert “entity”.

11. Other Comments: This proposed legislation is similar, but not identical, to HB 1959 in that it requires the inclusion of intellectual property information in the six-year plans of public institutions of higher education.

Date: 02/16/15 sas

Document: f:\ga sessions\2015\fiscal impact statements\s1206s1.docx

c: Secretary of Education