

2002 SESSION

INTRODUCED

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HOUSE BILL NO. 530

Offered January 9, 2002

Prefiled January 8, 2002

A BILL to direct the Virginia Research and Technology Advisory Commission (VRTAC), in conjunction with the research universities of the Commonwealth, to develop and adopt a statewide policy and uniform standard for the commercialization of intellectual property developed through university research.

Patron—Devolites

Referred to Committee on Science and Technology

Whereas, the Virginia Research and Technology Advisory Commission was established to advise the Governor on appropriate research and technology strategies for the Commonwealth with emphasis on policy recommendations that will enhance the global competitive advantage of both research institutions and technology-based commercial endeavors within the Commonwealth; and

Whereas, the commercialization of intellectual property developed within the research universities will enhance the global competitive advantage of both research institutions and technology-based commercial endeavors within the Commonwealth; and

Whereas, each research university has very different policies and standards in this area; now, therefore,

Be it enacted by the General Assembly of Virginia:

1. §1. *The Virginia Research and Technology Advisory Commission (VRTAC), in conjunction with the research universities of the Commonwealth, shall develop and adopt a statewide policy and uniform standard for the commercialization of intellectual property developed through university research. The Commission shall provide these policies and standards to the Governor and the General Assembly and recommend any changes to the Code of Virginia that are necessary to implement them by December 31, 2002. The Commission shall have these policies and standards implemented by December 31, 2003.*

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