

## 1 VIRGINIA ACTS OF ASSEMBLY — CHAPTER

2 *An Act to direct the Virginia Research and Technology Advisory Commission (VRTAC), in conjunction*  
3 *with the research universities of the Commonwealth, to develop and adopt a statewide policy and*  
4 *uniform standard for the commercialization of intellectual property developed through university*  
5 *research.*

6 [H 530]

7 Approved

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

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

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

17 **Be it enacted by the General Assembly of Virginia:**

18 **1. § 1.** *The Virginia Research and Technology Advisory Commission (VRTAC), in conjunction with the*  
19 *Center for Innovative Technology (CIT), the Office of the Attorney General and the research universities*  
20 *of the Commonwealth, shall develop a statewide policy and uniform standard for the commercialization*  
21 *of intellectual property developed through university research. The Commission shall provide such policy*  
22 *and standards to the Governor and the General Assembly and recommend any changes to the Code of*  
23 *Virginia by December 1, 2002.*

ENROLLED

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