



**Intellectual Property Advisory Committee
Delegate Joe T. May, Chairman
Monday, June 17, 2013 2:00 p.m.
5 West Conference Room, General Assembly Building**

The Intellectual Property Advisory Committee held its first meeting of the 2013 Interim on Monday, June 17. Delegate May called the meeting to order, and the members introduced themselves. Delegate May indicated that this Advisory Committee was assembled to address two bills referred to JCOTS for further study by the 2013 Session of the General Assembly -- HB 1738 (Farrell) and HB 2064 (May).

Mike Bucci, an inventor and President of K&M of Virginia, Inc. told the committee that Delegate Farrell had introduced HB 1738 at his request. The bill seeks to address issues related to contracts for invention development. Mr. Bucci provided the Committee an overview of invention development and invention development services generally. A copy of the presentation is available on the JCOTS website. He indicated that many inventors are taken advantage of, because current law imposes little risk and very small fines on invention development companies that violate the law. It is difficult to calculate the damages, because it is difficult to document lost opportunity.

Delegate May next briefed the committee on HB 2064, related to the Uniform Trade Secrets Act. He indicated that he had introduced the bill on behalf of the Attorney General of Virginia. A substitute bill that was prepared during Session but not introduced before the bill was referred to JCOTS was distributed to the Committee. A copy of the substitute bill is available on the JCOTS website.

Committee members noted that they liked the registration of trade secrets with the State Corporation Commission set forth in the substitute. Members indicated they generally would support legislation that make it friendlier to do business in Virginia, and that would discourage frivolous intellectual property-based lawsuits.

After learning more about the general background of the issues referred to the Committee for review, the members agreed to continue to work on the issues raised by the bills for the next meetings, scheduled for August 6, 2013 at 2:00. The meeting was adjourned.
