

COMMONWEALTH OF VIRGINIA

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JOINT COMMISSION ON TECHNOLOGY AND SCIENCE

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The Virginia Joint Commission on Technology and Science is writing to encourage the Virginia Economic Development Partnership to continue its efforts in attracting businesses specializing in modeling and simulation to the Commonwealth, as well as supporting the modeling and simulation industry currently located in the Commonwealth. To support the Partnership's efforts, the Commission recommends advertising the Commonwealth's new intellectual property and technology transfer policies enacted through HB 134 (2006) and companion SB 259 (2006).

During the 2005 Interim, the Intellectual Property Advisory Committee, organized under the Commission, convened university, private, and government stakeholders to review the Commonwealth's intellectual property and technology transfer policies. Several industry representatives cited current university policies as a barrier to forming partnerships with university research departments. The advisory committee proposed legislation (HB 134) which the Commission adopted at its final meeting of the 2005 Interim. Introduced as HB 134, the 2006 Session of the General Assembly enacted the new polices, taking effect July 1, 2006.

HB 134 requires the Board of Visitors of each public institution of higher education to adopt a policy concerning assignment of intellectual property to govern any research contracts to which it is a party. Under the bill, the prior approval of the Governor is still required for transfers of intellectual property developed wholly or predominately through the use of state funds. The Department of Budget and Planning is currently in the process of developing guidelines defining (i) the conditions under which projects are to be considered wholly or predominately funded by the general fund and (ii) procedures for an expedited review by the Governor of relevant transfers of intellectual properties.

Please feel free to contact the Commission if you have any questions or would like more information on HB 134 or the work of the Commission. Thank you for your time, and we hope you are able to incorporate the Commonwealth's new intellectual property and technology transfer policies in advertising Virginia as the Best State For Business (Forbes.com).

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Sincerely,

Delegate Joe T. May
Chairman, Joint Commission on Technology and Science