

ENGROSSED HOUSE AMENDMENT

TO

ENGROSSED SENATE BILL NO. 1405

By: Fisher, Morgan and Henry
of the Senate

and

Wells of the House

An Act relating to economic development; amending
Rule 257:20-1-4 of the Rules of the Ethics
Commission (74 O.S. Supp. 1997, Ch. 62, App.),
which relates to misuse of office; allowing boards
of regents of Oklahoma institutions of higher
education to have ownership interest in certain
business enterprises subject to certain conditions;
* * * providing for codification; and providing
effective dates.

AUTHOR: Add the following House Coauthor: Boyd (Laura)

AMENDMENT NO. 1. Strike the title, enacting clause and entire bill
and insert

"An Act relating to economic development; allowing boards
of regents of Oklahoma institutions of higher education to
have ownership interest in certain business enterprises
subject to certain conditions; providing for codification;
and providing an effective date.

BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:

SECTION 1. NEW LAW A new section of law to be codified
in the Oklahoma Statutes as Section 3231 of Title 70, unless there
is created a duplication in numbering, reads as follows:

In accordance with the provisions of the amendment to Section 15
of Article X of the Oklahoma Constitution as set forth in Senate

Joint Resolution No. 29 of the 2nd Session of the 46th Oklahoma Legislature, boards of regents for and in behalf of the institutions which they govern within The Oklahoma State System of Higher Education may have an ownership interest in a business enterprise commercializing a technology or other intellectual property, when such technology or other intellectual property is the result of research conducted by such institutions or involving the authorized use of facilities, equipment, or services of the institution, subject to the following conditions:

1. Each institution shall have written policies governing the relationship between the institution or institutions, the business enterprise, and any employee of the institution involved in the research or development of the technology or other intellectual property to be commercialized;

2. No ownership interest shall be allowed which creates or allows for any liability by the institution as a result of such ownership in excess of the value of the ownership interest created; and

3. No appropriated monies shall be used to acquire the ownership interest; provided, however, technology or other intellectual property developed by an employee of the institution or involving the use of facilities, equipment, or services of the institution shall not be considered the use of appropriated dollars for purposes of this section.

SECTION 2. This act shall become effective upon certification of election returns favoring passage of the Constitutional Amendment proposed in Senate Joint Resolution No. 29 of the 2nd Session of the 46th Oklahoma Legislature."

Passed the House of Representatives the 30th day of March, 1998.

Speaker

of the House of
Representatives

Passed the Senate the ____ day of _____, 1998.

President

of the Senate