AN ACT CONCERNING VARIOUS INITIATIVES AT THE UNIVERSITY OF CONNECTICUT AND PRIORITY FOR GRANTS-IN-AID FROM THE HIGHER EDUCATION ENTREPRENEURSHIP ADVISORY COMMITTEE.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

Section 1. Section 10a-104c of the general statutes is repealed and the following is substituted in lieu thereof (Effective July 1, 2019):

(a) The Board of Trustees of The University of Connecticut shall develop, continuously maintain and revise from time to time a program to facilitate the recruitment of eminent faculty and their research staffs to the university. Such program shall support economic development in the state through faculty research and promote core [competency areas] sectors of the state economy by accelerating the pace of applied research and development. Such program shall supplement the compensation of such faculty and related costs of personnel and materials needed to secure such faculty for the university. Eligibility shall be limited to [scientists] individuals who have demonstrated excellence in their field of research and have an interest in working collaboratively [with other scientists at the university and an interest in commercialization of their research] on research that meets societal needs or commercialization of discoveries,
innovations or technologies.

[(b) No funds shall be expended under this section until the president of The University of Connecticut certifies to the Secretary of the Office of Policy and Management that the university or the university's foundation established pursuant to sections 4-37e and 4-37f has received written commitments for financial support from industry or other sources of not less than two million dollars for purposes identified in subsection (a) of this section.]

(b) Not later than April 1, 2020, and biennially thereafter, said board shall develop a plan for the recruitment and hiring of research faculty, including those whose research is focused on societal needs or can be commercialized. Such plan shall outline the operating and capital costs associated with the plan and include recruitment and hiring goals. The president of The University of Connecticut shall submit an annual report, in accordance with the provisions of section 11-4a, on the university's progress in meeting such hiring goals to the joint standing committees of the General Assembly having cognizance of matters relating to higher education and finance, revenue and bonding.

Sec. 2. (NEW) (Effective July 1, 2019) (a) On and after October 1, 2019, the president of The University of Connecticut shall spearhead efforts to promote the university's entrepreneurship and innovation to prospective students and prospective faculty in ways the president deems appropriate.

(b) The Board of Trustees of The University of Connecticut shall release for open, public use and freely license any and all patents held by the board that have not been utilized for commercialization or otherwise licensed for a period of ten years or more, provided the inventor is first offered the right to license the patent.

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The president of The University of Connecticut shall build and foster, through a series of activities, a culture of innovation and entrepreneurship among the students enrolled at each campus of The University of Connecticut. Such activities shall include, but need not be limited to, organizing and hosting regular networking events for student and faculty entrepreneurs, and the support of relevant student clubs and organizations.

(d) The Board of Trustees of The University of Connecticut and the president of The University of Connecticut shall seek to build entrepreneurial relationships, when feasible and practical, between The University of Connecticut and other interested public or independent institutions of higher education in the state that are engaged in entrepreneurial efforts, including, but not limited to, Yale University.

Sec. 3. (Effective July 1, 2019) (a) The president of The University of Connecticut shall oversee (1) the benchmarking and review of technology transfer policies at other leading institutions of higher education, and (2) the development of a plan concerning such transfer policies. In developing such plan, the president shall solicit input from members of the CTNext board of directors established pursuant to section 32-39f of the general statutes and the Higher Education Entrepreneurship Advisory Committee established pursuant to section 32-39t of the general statutes, as amended by this act, at not less than one meeting each of the CTNext board of directors and the advisory committee.

(b) The plan developed under subsection (a) of this section shall include:

(1) Recommendations for reforming the technology transfer policies of the university, including recommendations (A) to maximize the number of new business ventures formed through the
commercialization of faculty and student research, giving greater priority to the financial interests of such business ventures than to the recoupment of patent-related or other royalties or profit for the university, (B) to focus the university's technology transfer policies on start-up business formation rather than patent licensing, (C) for funding, staffing levels and staff organization necessary to achieve such plan, and (D) any other recommendations requested by the board of trustees;

(2) Recommendations, goals and funding needed to foster faculty and student entrepreneurship at the university and the creation of an alumni mentor network to assist student entrepreneurs and faculty with the formation of business ventures. Such recommendations shall include best practices for alumni mentor networks that shall be shared with CTNext or the Higher Education Entrepreneurship Advisory Committee;

(3) Recommendations for (A) the continuous improvement of the policies set forth under subparagraph (A) of subdivision (1) of this subsection, taking into consideration best practices of entrepreneurship, and (B) actionable measures to increase the creation and support of new business ventures;

(4) Recommendations, if any, of changes to the recruitment and hiring plan and goals set forth in subsection (b) of section 10a-104c of the general statutes, as amended by this act;

(5) Consideration of all funds available to The University of Connecticut and legislative recommendations, if any, to changes in the funding levels of the university;

(6) Development of a comprehensive plan of metrics to be used for the tracking and analysis of the university’s success in facilitating the creation of new business ventures based on faculty and student
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research;

(7) An analysis of comparative rankings made by qualified experts of institutions of higher education in the United States, with respect to such institutions' success in entrepreneurship and innovation, including a ranking of The University of Connecticut, and identification of a ranking or a range of rankings said university shall seek to attain;

(8) An assessment of current and future space needed on the university's campuses to serve as gathering places for student entrepreneurs and other individuals who support the development of student business ventures, including any projected construction or renovation costs to meet such space needs; and

(9) Recommendations for ways the university can assist other institutions of higher education in the state to foster entrepreneurship and innovation.

(c) Not later than January 1, 2020, the president of The University of Connecticut shall submit the plan developed under this section to the Board of Trustees of The University of Connecticut. Not later than March 1, 2020, said board shall either approve such plan or request modifications to such plan. The president shall be provided thirty days after receiving a request for modifications to submit a revised plan to said board. Upon final approval of the plan, said board shall submit such plan, in accordance with the provisions of section 11-4a of the general statutes, to the joint standing committees of the General Assembly having cognizance of matters relating to higher education and finance, revenue and bonding and to the CTNext board of directors. Each of said committees shall raise a bill during the 2020 or 2021 regular session to implement any legislative recommendations contained in such plan. Said board may adopt a resolution to implement the recommendations for the university that are contained
in such plan.

Sec. 4. Section 32-39t of the general statutes is repealed and the following is substituted in lieu thereof (Effective July 1, 2019):

(a) There shall be a Higher Education Entrepreneurship Advisory Committee within CTNext. Such committee shall consist of members appointed by the CTNext board of directors, including, but not limited to: (1) An equal number of representatives of public and private institutions of higher education; (2) one baccalaureate student representative; (3) one graduate student representative; (4) one high school student who shall be a nonvoting member; and (5) three serial entrepreneurs having experience as an entrepreneur in residence at an institution of higher education. Such members shall be subject to term limits prescribed by the CTNext board. All initial appointments to the committee pursuant to this subsection shall be made not later than June 1, 2017. Each member shall hold office until a successor is appointed. For the purposes of this section, "serial entrepreneur" means an entrepreneur having brought one or more start-up businesses to venture capital funding by an institutional investor.

(b) The executive director of CTNext shall call the first meeting of the advisory committee not later than June 15, 2017. The advisory group shall select chairpersons of the advisory group during such meeting. The advisory committee shall meet not less than quarterly thereafter and at such other times as the chairperson deems necessary.

(c) No member of the advisory committee shall receive compensation for such member's service, except that each member shall be entitled to reimbursement for actual and necessary expenses incurred during the performance of such member's official duties.

(d) A majority of members of the advisory committee shall constitute a quorum for the transaction of any business or the exercise
of any power of the advisory committee. The advisory committee may act by a majority of the members present at any meeting at which a quorum is in attendance, for the transaction of any business or the exercise of any power of the advisory committee, except as otherwise provided in this section.

(e) Every member of the advisory committee shall be deemed a member of an advisory board for purposes of chapter 10.

(f) Any institution of higher education, or partnership of one or more institutions of higher education, may submit an application for higher education entrepreneurship grant-in-aid to the advisory committee, on a form prescribed by the advisory committee.

(g) The advisory committee shall review applications for grants-in-aid submitted to it pursuant to this section. The advisory committee may recommend approval of any such application to the CTNext board of directors if it determines that the application is consistent with and in furtherance of the master plan for entrepreneurship at public and private institutions of higher education developed pursuant to section 32-39s. The advisory committee shall give priority for grants-in-aid to applications (1) including collaborative initiatives between institutions of higher education, and (2) supporting individual institutions of higher education to develop alumni mentor networks, entrepreneurs-in-residence programs, university proof of concept funds and student business start-up accelerators, when such individual institutions demonstrate that such networks, programs, funds and accelerators are not feasible for operation across multiple institutions of higher education.

Approved June 28, 2019