PROCEDURES

1. Disclosure - The disclosure of the creation or discovery of an invention, unique work or manuscript, or a similar item that may lead to the formation of a property interest must be made in writing to the Office of Economic Development (OED) within 90 days of the creation or discovery of such potential property or before any public disclosure is made.

2. Acknowledgement of the Disclosure - The OED will acknowledge the receipt of the disclosure within 30 days. This acknowledgement of the disclosure will include a preliminary evaluation of the potential property rights and interest of the university in the creation or discovery.

3. Evaluation of the Disclosure - The OED may obtain assistance in evaluating both the rights of the university in the creation or discovery and the potential for the development of the property interest.

4. Results of the Evaluation - Within the time directed by the Board of Regent’s intellectual property (IP) policy of the receipt of the disclosure, the OED will report the results of the evaluation of the rights of the State in a disclosed potential property interest, in writing, to include reasons supporting the OED's conclusion, to the creator or discoverer.

5. Property Rights - If the OED determines that the university has reason to exercise rights to the disclosed potential property, the university reserves the following specific rights

   A. The right to further evaluate the discovery, hereafter called the invention, for processing as a patent or trade secret.

   B. The right to receive the assignment of the title to the invention.

   C. The right to develop and otherwise process or assign the invention for licensing or sale.

   If the OED determines that the university has no right to the disclosed property or chooses not to exercise its rights as being in the best interest of the university, the OED may release the further processing of the potential rights to the discovery to the inventor.

   The university may choose to license the use of the invention, patent, or other intellectual property or to otherwise sell the rights of such property. The university will normally pursue the development of an exclusive royalty bearing license to a qualified licensee. However, the
The university may choose to pursue the development of non-exclusive licenses if the OED determines that such non-exclusive licenses are in the best interest of the university to encourage the marketing use of the property.

Subject to Board of Regent policy, when the institution retains title to an intellectual property and income is created, the creator may receive 50 percent of all net revenues realized by the institution from commercialization of the property. Net revenues will equal gross revenues reduced by taxes or other governmental fees, charges or assessments and commercially reasonable direct costs that the institution incurs to develop the property and to realize the property’s commercial value. Where two or more employees contributed to the creation of the property, the creator’s share of revenues will be divided among them equally, unless the employees agree unanimously upon a different distribution and notify the institution in writing of their agreement.

Public Law 96-517 (The Patent and Trademark Amendments of 1980) provides for the retention by an educational institution of rights, title, and interest in inventions made under federal grants upon compliance with certain requirements. Included among those requirements is the existence of a formal agreement between an employee and the institution to disclose inventions deriving from research under such a grant. All employees or students who participate in externally funded research are expected to complete the Employee Agreement to Disclose Inventions (Attached.)

6. Appeal - The inventor, creator or discoverer of the disclosure or his/her designated representative, may appeal in writing, a decision of the OED in the processing of the potential property rights of the disclosure. This appeal must be made to the OED within 14 calendar days of the receipt of the written determination of the decision made by the OED.

*Revised August 27, 2015*