

TO THE ENTITY ENGAGED IN THE SPONSORED RESEARCH OR DEVELOPMENT, OR AN ENTITY HAVING A DIRECT INTEREST IN THE OUTCOME OF SPONSORED RESEARCH OR DEVELOPMENT, WHICH WOULD REQUIRE DISCLOSURE IF THE PERSON WERE TO FILE DISCLOSURE UNDER TITLE 4 OF THIS ARTICLE;

(II) OTHER RESTRICTIONS TO PREVENT A SUBSTANTIAL CONFLICT WITH A FACULTY MEMBER'S DUTIES TO THE INSTITUTION OF HIGHER EDUCATION, WHILE ENCOURAGING COMMERCIALIZATION OF UNIVERSITY-OWNED TECHNOLOGY; AND

(III) GUIDELINES TO INSURE THAT ACTIVITIES CONDUCTED UNDER SPONSORED RESEARCH OR DEVELOPMENT DO NOT IMPROPERLY GIVE ADVANTAGE TO ENTITIES BECAUSE OF THEIR AFFILIATION OR INVOLVEMENT WITH A FACULTY MEMBER.

(C) (1) EXCEPT FOR §§ 3-103(C), 3-104, AND 3-106, TITLE 3 OF THIS ARTICLE DOES NOT BAR A FACULTY MEMBER AT A PUBLIC SENIOR HIGHER EDUCATION INSTITUTION FROM HAVING AN INTEREST IN OR SERVING AS AN EMPLOYEE, DIRECTOR, OR OFFICER OF AN ENTITY ENGAGED IN SPONSORED RESEARCH OR DEVELOPMENT, OR AN ENTITY HAVING A DIRECT INTEREST IN THE OUTCOME OF SPONSORED RESEARCH, IF:

(I) ANY INTEREST, SERVICE, EMPLOYMENT, OR OTHER RELATIONSHIP TO THE ENTITY IS PUBLICLY DISCLOSED ON A FORM APPROVED BY THE STATE ETHICS COMMISSION. THE FORM SHALL BE FILED WITH THE COMMISSION AND A COPY MAINTAINED AS A PUBLIC RECORD AT THE EDUCATIONAL INSTITUTION; AND

(II) THE INTEREST, SERVICE, EMPLOYMENT OR OTHER RELATIONSHIP TO THE ENTITY IS APPROVED BY THE PRESIDENT OF THE EDUCATIONAL INSTITUTION IN ACCORDANCE WITH ITS THE INSTITUTION'S FACULTY CONFLICT OF INTEREST PROCEDURE AND GOVERNING BOARD POLICY. NO INTEREST, SERVICE, EMPLOYMENT, BENEFIT OR OTHER RELATIONSHIP SHALL BE APPROVED IF THE FACULTY MEMBER HAS SUBSTANTIAL AGENCY POLICY OR MANAGEMENT RESPONSIBILITY FOR THE SPONSORED RESEARCH OR DEVELOPMENT.

(2) IF THE PROVISIONS OF SUBSECTION (C)(1)(I) AND (II) OF THIS SECTION ARE NOT MET, THE FACULTY MEMBER IS NOT EXEMPT FROM ANY OF THE PROVISIONS OF TITLE 3 OF THIS ARTICLE. THE EXEMPTIONS PROVIDED UNDER THIS SECTION APPLY ONLY TO FACULTY ACTIVITIES RELATED TO SPONSORED RESEARCH OR DEVELOPMENT AND NOT TO OTHER ACTIVITY BY THE FACULTY MEMBER THAT MAY CONSTITUTE A CONFLICT OF INTEREST, BUT IS NOT