

WHEREAS, The experience at other public and private institutions of higher education has shown that these relationships can be effectively managed to protect the institutions and the ~~publie~~ public from damaging conflicts of interest; now, therefore,

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Laws of Maryland read as follows:

**Article - Education**

15-107.

PUBLIC SENIOR HIGHER ~~EDUCATION~~ EDUCATIONAL INSTITUTIONS AND THEIR GOVERNING BOARDS ~~AND~~ ARE ENCOURAGED TO PROMOTE THE ECONOMIC DEVELOPMENT OF THE STATE AND TO INCREASE THE FINANCIAL RESOURCES OF THE INSTITUTIONS THROUGH ARRANGEMENTS WITH THE PRIVATE SECTOR, INCLUDING COLLABORATIVE RESEARCH AND DEVELOPMENT, COMMERCIAL APPLICATION OF INSTITUTION-OWNED INTELLECTUAL PROPERTY, AND THE PROVISIONS OF TECHNICAL ASSISTANCE.

**Article - State Government**

15-523.

(a) (1) In this section the following words have the meanings indicated.

(2) “[Faculty conflict] CONFLICT of interest policies” means policies adopted by a governing board and approved:

(i) by the Office of the Attorney General; and

(ii) as to conformity with this section, by the Ethics Commission.

(3) “Governing board” has the meaning provided in § 10-101 of the Education Article.

(4) “Educational institution” means:

(I) a public senior higher education institution as defined in § 10-101 of the Education Article;

(II) A CENTER OR INSTITUTE OF THE UNIVERSITY OF MARYLAND SYSTEM THAT IS DESIGNATED IN THE CONFLICT OF INTEREST POLICIES ADOPTED BY THE SYSTEM'S BOARD OF REGENTS; OR

(III) THE UNIVERSITY OF MARYLAND SYSTEM ADMINISTRATION, FOR WHICH THE CHANCELLOR OF THE SYSTEM SHALL BE CONSIDERED THE PRESIDENT FOR PURPOSES OF THIS SECTION.

(5) “Relationship” includes any:

(i) interest;

(ii) service;

(iii) employment;