

(iv) gift; or

(v) other benefit or relationship.

(6) (i) “[Sponsored research] RESEARCH or development” means [activities engaged in pursuant to an agreement by an entity to engage in] basic or applied research or development [at an educational institution].

(ii) “[Sponsored research] RESEARCH or development” includes:

1. the [transfer] DEVELOPMENT OR MARKETING of university-owned technology[, or];

2. the [provision] ACQUISITION of services [by a faculty member] OF AN OFFICIAL OR EMPLOYEE, [to] BY an entity for [the] RESEARCH AND DEVELOPMENT purposes [specified in subparagraph (i) of this paragraph]; OR

3. PARTICIPATION IN STATE ECONOMIC DEVELOPMENT PROGRAMS.

(b) (1) Each educational institution engaged in [sponsored] research or development shall develop [faculty] conflict of interest procedures based on:

(i) [the faculty] conflict of interest policies developed by its governing board; and

(ii) the purposes of this title specified in § 15-101 of this title.

(2) Before they may become effective, the procedures AND POLICIES developed under this subsection shall be approved by:

(i) the Office of the Attorney General; and

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

(c) The procedures adopted by an educational institution under subsection (b)(2) of this section shall [include]:

[(1) disclosure requirements, to the extent required of an official subject to Subtitle 6 of this title, as to any relationship between:

(i) a faculty member; and

(ii) 1. the entity engaged in the sponsored research or development; or

2. any entity having a direct interest in the outcome of the sponsored research or development;

(2) other restrictions designed to prevent a substantial conflict with a faculty member’s duties to the educational institution while encouraging commercialization of university-owned technology; and