

5443-S

Sponsor(s): Senate Committee on Higher Education (originally sponsored by Senators Horn, Wood, Jacobsen, Kohl, Prince, Bauer, West, Finkbeiner, Sheldon and Rasmussen)

Brief Title: Adopting the advanced technology research initiative.

SB 5443-S - DIGEST

(DIGEST OF PROPOSED 1ST SUBSTITUTE)

Recognizes the economic development value of this state's research universities in creating intellectual property of potential commercial significance and the importance of transferring intellectual property to the private sector in accordance with the federal Bayh-Dole act of 1980, where it provides a foundation for creation of new businesses and new jobs.

Declares a priority of this state to require universities to expand commercial research activities to serve the vital public purpose of creating future employment opportunities in the state.

Directs the University of Washington and Washington State University to each recruit new advanced technology research initiatives and provide matching dollars for new federal research grant opportunities.

Directs the University of Washington and Washington State University to each establish an advanced technology advisory committee.

Makes appropriations to carry out the purposes of the act.