

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25

SENATE BILL 150

**50TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2011**

INTRODUCED BY

John M. Sapien

AN ACT

RELATING TO UNIVERSITY RESEARCH PARKS; REQUIRING STATE  
EDUCATIONAL INSTITUTIONS THAT FORM RESEARCH PARKS TO DISTRIBUTE  
ROYALTIES FROM TECHNOLOGICAL INNOVATIONS CREATED BY NEW MEXICO  
RESEARCH PARKS TO THE PUBLIC PRE-KINDERGARTEN FUND AND THE  
CHILDREN, YOUTH AND FAMILIES PRE-KINDERGARTEN FUND; MAKING AN  
APPROPRIATION.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:

**SECTION 1.** A new section of the University Research Park  
and Economic Development Act is enacted to read:

"[NEW MATERIAL] DISTRIBUTION TO THE PUBLIC PRE-  
KINDERGARTEN FUND AND CHILDREN, YOUTH AND FAMILIES PRE-  
KINDERGARTEN FUND.--A university that forms a research park  
corporation shall, on an annual basis, distribute four percent  
of royalties from technological innovations to the public pre-

underscored material = new  
~~[bracketed material] = delete~~

underscoring material = new  
~~[bracketed material] = delete~~

1 kindergarten fund and four percent of royalties from  
2 technological innovations to the children, youth and families  
3 pre-kindergarten fund. For purposes of this section,  
4 "royalties" means all income received by universities or those  
5 universities' research park corporations for a license of  
6 technological innovations, but does not include payments for  
7 research, development or reimbursement of patent costs."

8 - 2 -  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25

.183156.3