

HOUSE No. 1072

The Commonwealth of Massachusetts

PRESENTED BY:

John W. Scibak

To the Honorable Senate and House of Representatives of the Commonwealth of Massachusetts in General Court assembled:

The undersigned legislators and/or citizens respectfully petition for the adoption of the accompanying bill:

An Act to further commercialization and job creation through innovation at research universities.

PETITION OF:

NAME:

John W. Scibak

DISTRICT/ADDRESS:

2nd Hampshire

HOUSE No. 1072

By Mr. Scibak of South Hadley, a petition (accompanied by bill, House, No. 1072) of John W. Scibak for legislation to establish a innovation commercialization seed fund to provide initial investments to researchers and students at the University of Massachusetts and certain other research universities. Higher Education.

The Commonwealth of Massachusetts

**In the One Hundred and Eighty-Ninth General Court
(2015-2016)**

An Act to further commercialization and job creation through innovation at research universities.

Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:

1 Section 1. Chapter 75 of the General Laws, as appearing in the 2012 Official Edition, is
2 hereby amended by inserting after section 45 the following section:-

3 Section 45A. (a) In order to maximize the benefits of a robust innovative economy
4 throughout the commonwealth and to ensure that the commonwealth stays on the cutting edge of
5 research and job creation, there is hereby established a fund to be known as the Innovation
6 Commercialization Seed Fund, herein referred to as the commercialization fund, to which shall
7 be credited any appropriations designed by the general court to be credited thereto and any funds
8 generated for the commercialization fund through corporations or nonprofit entities. The purpose
9 of the commercialization fund it to provide an initial investment to researchers and students at
10 the University of Massachusetts and research universities who have invented or developed
11 concepts, goods or services that have commercial potential but have not reached the point of
12 commercialization as determined by the center, as defined in section 45; provided, however, that

13 at least 50 per cent of the funds under this section shall be reserved for award, over the term of
14 each authorization or appropriation, subject to qualification, to the University of Massachusetts.
15 Initial investments shall be not be over \$50,000 and may be renewed a maximum of 2 times if
16 necessary as determined by the center. The commercialization fund shall focus on concepts that
17 have job growth creation and shall look positively on bids from researchers that employ and
18 work with students in the research and development of the concept, good or service. The
19 commercialization fund money shall be used for, the construction of prototypes, testing, market
20 research and other steps necessary to bring the invention or concept to market. The
21 commercialization fund shall be available to student driven invention or concepts as long as the
22 students are advised by a member of the faculty at the University of Massachusetts or other
23 research university.

24 (b). The center shall annually file a report with the joint committee on higher education
25 and the house and senate committees on ways and means detailing the grants awarded under this
26 section.