

Testimony to the Maryland House Appropriations Committee
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HB 1054
Higher Education – High Impact Economic Development Activities – Alterations
March 12, 2024
FAVORABLE WITH AMMENDMENT

Proposed Amendment to HB 1054

Original section of bill that will be deleted:

2. Conflicts of Interest

[(2) Notwithstanding the provisions of §§ 5–501 through 5–504 of the General Provisions Article and subject to § 5–525 of the General Provisions Article, an official or employee of a public institution of higher education may be a director, official, or employee of an entity intended to support a high impact economic development activity, if the individual’s participation advances the interests of the institution.]

We recommend adding the following in place of the original section III c2 (p. 4, HB1054):

Notwithstanding the provisions of §§ 5–501 through 5–504 of the General Provisions Article and subject to § 5–525 of the General Provisions Article, a faculty researcher at a public institution of higher education who has invented a patented technology, compound or therapy may be a director, official, or employee of a company that they have founded for the primary purpose of commercializing their invention, providing this company has the potential to create high impact economic development activity for the State of Maryland, and providing that the inventor confirms that this involvement is necessary.