

R491-1. Purpose: To clarify the role of the State Board of Regents, that of the institutional Boards of Trustees and of the institutional Presidents with respect to Research Parks at Utah's research universities

R491-2. References

- 2.1. Utah Code Title 53B, Chapter 17, Part 5 (University of Utah Research Park)
- 2.2. Utah Code §53B-18-501 (Utah State University: Nonprofit Corporations or Foundations)
- 2.3. Utah Code §53B-2-104 (Institutional Board of Trustees)
- 2.4. Utah Code §53B-2-106 (Duties and Authority of the President)

R491-3 Definitions

3.1 Research Parks are herein defined as master planned property and buildings designed primarily to attract and promote the economic growth and development of Utah by encouraging the interaction of Utah's research universities with and the resulting transfer of university research and technology to the private sector for the creation of jobs and increase of state revenues.

R491-4 Statutory Authority

4.1 Initial Statutory Authority – In the May of 1969 Special Session of the Legislature the University of Utah was authorized by statute (UCA §53B-17-504) to establish, acquire, develop, maintain, and operate a research park. The statute further authorizes the University:

- 4.1.1. To form nonprofit corporations or foundations to assist the University in achieving its charitable, scientific, literary, and educational objectives.
- 4.1.2. To lease to the nonprofit corporations or foundations land and facilities included in the park and enter into contracts or agreements as necessary for construction, financing, operation, and management of the park.
- 4.1.3. To lease land, buildings, or facilities of the research park through a nonprofit corporation or foundation or to a person or entity engaged in business for profit under guidelines established by the university.
- 4.1.4. To allow a lessee to acquire or construct necessary suitable buildings, facilities, and improvements on the leased property.
- 4.1.5. To finance all or part of the cost of the research park as permitted by law for the financing of self-liquidating projects.

¹ Adopted July 21, 1975, amended February 15, 1985, March 15, 1985 and March 28, 2014.

4.2. Subsequent Statutory Authority – In the 1988 General Session of the Legislature Utah State University was authorized (UCA§53B-18-501) to form nonprofit corporations or foundations controlled by the president of the university and the State Board of Regents to assist the university in attaining its charitable, scientific, literary, research, and educational objectives.

R491-5 Policy

5.1. Value of Research Parks: The State Board of Regents affirms that it is in the best interests of USHE research universities and the citizens of the State of Utah to establish and operate research and technology parks within the confines of the research university campuses, unless otherwise authorized by the Board, for the purposes of advancing the educational objectives of these universities.

5.2. Delegation of Responsibility: Pursuant to Utah Code §53B-2-104 and §53B-2-106 the Board of Regents delegates to the presidents of the research universities, with the approval of the institutional Boards of Trustees, the development, operation and administration of institutional research parks, and authorizes the use and exercise of all the powers, duties, responsibilities and functions which may be necessary or desirable for their ongoing development, operation and administration.

5.3. Conditions: The development, operation and administration delegated in 5.2 above are subject to the following conditions:

5.3.1. The development and operation of the Research Parks shall be based upon the covenants, conditions and restrictions set forth in documents approved by the institutional Boards of Trustees and on file in the Office of the Commissioner.

5.3.2. The Review Boards described in the covenants, conditions and restrictions governing the Research Parks set forth in documents on file in the Office of the Commissioner shall include at least one member who is not an employee of the research universities.

5.3.3. Any hotel or other overnight accommodations proposed to be constructed within a Research Park shall first be approved by the Board of Regents.

5.3.4. Major funding requirements for development of the Research Parks that are to be financed by institutional revenue bonds or lease-purchase contracts are subject to Board of Regents approval.

5.4. Annual Report: The research universities shall make annual reports to the institutional Boards of Trustees concerning their Research Parks.