



News Release

Contacts: Robert T. Tad Perry, Executive Director
tadp@ris.sdbor.edu
Janelle Toman, Director of Information and
Institutional Research
janellet@ris.sdbor.edu
T: 605.773.3455
F: 605.773.5320
www.sdbor.edu

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Regents Change IP Policy to Encourage More Development

PIERRE - The South Dakota Board of Regents Monday changed its intellectual property policy, increasing the financial incentives to protect results of university research and encourage its commercialization.

The new policy provides creators with 50 percent of all net revenues realized from commercialization of intellectual property. The former board policy allowed creators 50 percent of the first \$100,000 in net revenue and 25 percent of net income beyond that amount.

The action is in response to Gov. Mike Rounds' economic development plan, the 2010 Initiative, which recommended changing university "intellectual property procedures to increase the number of patents issued and licensed in South Dakota."

"Board of Regents' employees involved in instruction, research, and service routinely produce works or make discoveries that may be subject to legal protection as intellectual properties. Some of these intellectual properties ultimately may have commercial value," said Regents President Harvey C. Jewett. "The regents are pleased to be a partner in Gov. Rounds' efforts to foster the commercialization of university research results."

Jewett said the board appreciates the Council of Higher Education's (COHE's) willingness to work with the regents to incorporate the new intellectual property policy in its collective bargaining agreement.

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