WEST VIRGINIA CODE: §18B-1F-9

§18B-1F-9. Legislative findings and intent; memorandum of agreement required; terms and conditions; reports.

(a) The Legislature finds that the Technology Park is a diversified, multi-tenant research, development and commercialization park focused on energy, chemicals and other sciences and technologies for the advancement of education and economic development in West Virginia. The areas of primary research and development include energy, chemicals and materials, and biotechnology. It is the intent of the Legislature to provide the commission with the tools needed to manage the Technology Park and facilitate the translation of state investment dollars in higher education and research into business and economic growth that will provide tangible benefits for the citizens of the state.

(b) To achieve the goals set forth in this section, it is essential that the commission include in its research and development efforts the talents and expertise available at the doctoral institutions and their research corporations. Therefore, by July 1, 2011, the commission shall enter into a memorandum of agreement with the research corporations to delineate the role each party will play in furthering the goals of research and economic development as set forth in this article. The agreement shall focus on collaboration and cooperation among the commission and the two research corporations.

(1) The agreement is not effective until all parties have agreed to the included terms and conditions.

(2) The commission shall file a report, including a copy of the completed agreement and any relevant documents, with the Joint Committee on Government and Finance and the Legislative Oversight Commission on Education Accountability by July 15, 2011.

(3) The agreement may be amended by mutual consent of the parties. Within fifteen days of the date a new agreement is signed, the commission shall file a report as provided in subdivision (2) of this subsection.

WV Legislature