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Intellectual Property Bill Signed

(JUNEAU) – Governor Frank Murkowski today signed into law [House Bill 282](#), sponsored by Representative Hugh Fate (R-Fairbanks). The bill allows the President of the University of Alaska to negotiate with faculty and researchers for development of research that potentially has a value in the marketplace. The inability to negotiate these contracts has hampered research at the University Campuses.

“This bill is extremely important for the University and the economy of Alaska,” said Representative Fate. “There is a lot of research taking place on our campuses many with a potential commercial value. HB 282 will allow both the researcher and the University to take advantage of that potential.”

Studies on intellectual property indicate that a vast majority of research projects that move of to become marketable are produced within the same state or province as the campus. “That means a great potential for new industry in Alaska and new jobs for Alaskans,” Representative Fate added.

The bill received strong support in the legislature with unanimous votes in both chambers and 16 co-sponsors. HB 282 becomes effective 90 days from now.

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