

FIRST REGULAR SESSION

# SENATE BILL NO. 691

102ND GENERAL ASSEMBLY

INTRODUCED BY SENATOR RAZER.

2706S.011

KRISTINA MARTIN, Secretary

## AN ACT

To repeal section 173.1205, RSMo, and to enact in lieu thereof one new section relating to certain investment information submitted to public institutions of higher education.

*Be it enacted by the General Assembly of the State of Missouri, as follows:*

Section A. Section 173.1205, RSMo, is repealed and one  
2 new section enacted in lieu thereof, to be known as section  
3 173.1205, to read as follows:

173.1205. 1. Notwithstanding any other provision of  
2 law, a for-profit or not-for-profit entity in which a public  
3 institution of higher education holds an ownership or  
4 membership interest shall not be deemed to be a public  
5 governmental body, quasi-public governmental body, or part  
6 of a public governmental body or quasi-public governmental  
7 body or otherwise subject to chapter 610, if such entity is  
8 engaged primarily in activities involving current or  
9 prospective commercialization of the skills or knowledge of  
10 the institution's faculty or of the institution's research,  
11 research capabilities, intellectual property, technology, or  
12 technological resources, provided that the public  
13 institution of higher education maintains as an open record  
14 an annual report, available no later than October first each  
15 year, identifying:

16 (1) The name and address of the entity, the amount of  
17 funds paid to such entity by the institution, any  
18 nonmonetary benefits received by the entity from the

19 institution, and the purpose for which such funds were paid  
20 or benefits provided;

21 (2) The amount of funds received by the institution  
22 from such entity; and

23 (3) Any employees of the institution who received  
24 funds or other things of value from such entity and the  
25 purpose and amount of such funds or other things of value.

26 2. This provision shall not be construed to broaden  
27 the definition of public governmental body found in section  
28 610.010, nor shall it otherwise be construed to mean, imply,  
29 or suggest that any entity constitutes a public governmental  
30 body unless such entity meets the definition of that term  
31 found in section 610.010.

32 3. Notwithstanding any other provision of law,  
33 meetings, records, and votes may be closed to the extent  
34 that they relate to records or information submitted by an  
35 individual, corporation, or other business entity to a  
36 public institution of higher education in connection with a  
37 proposal or agreement to license intellectual property or  
38 perform sponsored research, in connection with opportunities  
39 for or results of collaboration involving students, faculty,  
40 or staff, **in connection with investments in or financial**  
41 **transactions with business entities for investment purposes,**  
42 or in connection with activities by the public institution  
43 of higher education to promote or pursue economic  
44 development and which contain sales projections or other  
45 business plan, financial information, or trade secrets the  
46 disclosure of which may endanger the competitiveness of a  
47 business.

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