

**164.6037 Kentucky Commercialization Fund Program -- Purposes.**

- (1) There is created and established in the Council on Postsecondary Education a Kentucky Commercialization Fund Program to provide seed funding as defined in KRS 164.6011, for the development and commercialization of promising technologies at and emerging from Kentucky's colleges and universities.
- (2) The purposes of the Kentucky Commercialization Fund Program are to:
  - (a) Accelerate knowledge transfer and technological innovation, improve economic competitiveness, and spur economic growth in Kentucky-based companies;
  - (b) Provide seed funding for promising technologies developed in Kentucky's colleges and universities;
  - (c) Support promising technologies with commercial potential that are in their early stages of development;
  - (d) Promote technologies and resources offered by Kentucky's postsecondary institutions to private enterprises; and
  - (e) Support the formation and organization of private enterprise that advances commercial applications based on a university's research and development work.

**Effective:** July 15, 2008

**History:** Amended 2008 Ky. Acts ch. 98, sec. 6, effective July 15, 2008. -- Created 2000 Ky. Acts ch. 522, sec. 14, effective July 14, 2000.