

AN ACT

RELATING TO POST-SECONDARY EDUCATION; INCLUDING UTILITY FACILITIES AND HEALTH CARE FACILITIES IN THE DEFINITION OF RESEARCH PARKS; EXPANDING THE PURPOSE OF THE RESEARCH PARK ACT TO INCLUDE SCIENCE, CONSERVATION AND HEALTH CARE; MAKING A RESEARCH PARK AN AGENCY OR POLITICAL SUBDIVISION FOR THE PURPOSE OF FURNISHING GOODS AND SERVICES TO THE OPERATING UNIVERSITY.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:

Section 1. Section 21-28-2 NMSA 1978 (being Laws 1989, Chapter 264, Section 2) is amended to read:

"21-28-2. RESEARCH PARK--PURPOSE.--The purpose of the University Research Park Act is to:

- A. promote the public welfare and prosperity of the people of New Mexico;
- B. foster economic development within New Mexico;
- C. forge links between New Mexico's educational institutions, business and industrial communities and government through the development of research parks on university real property; and
- D. engage in other cooperative ventures of innovative technological significance that will advance education, science, research, conservation, health care or economic development within New Mexico. "

Section 2. Section 21-28-3 NMSA 1978 (being Laws 1989, Chapter 264, Section 3, as amended) is amended to read:

"21-28-3. DEFINITIONS. --As used in the University Research Park Act:

A. "bond" or "bonds" means any bond, note or other evidence of indebtedness;

B. "regents" means:

(1) in the case of an educational institution named in Article 12, Section 11 of the constitution of New Mexico, the board of regents of the institution;

(2) in the case of a community college, the community college board;

(3) in the case of a technical and vocational institute, the governing board of the technical and vocational institute district; and

(4) in the case of an area vocational school, the governing board of the area vocational school district;

C. "research park" means research and development facilities, research institutes, testing laboratories, offices, light manufacturing, utility facilities, health care facilities, related businesses, government installations and similar facilities, including land; all necessary appurtenances; and rights and franchises acquired,

constructed and developed by a university or under its authority that are suitable or necessary to promote the social welfare of New Mexico through the advancement of education, science, research, conservation, health care, economic development and related purposes;

D. "research park corporation" means any corporation formed pursuant to the provisions of the University Research Park Act;

E. "technological innovations" means research, development, prototype assembly, manufacture, patenting, licensing, marketing and sale of inventions, ideas, practices, applications, processes, machines, technology and related property rights of all kinds; and

F. "university" means:

(1) a New Mexico educational institution named in Article 12, Section 11 of the constitution of New Mexico;

(2) a community college organized pursuant to the Community College Act;

(3) a technical and vocational institute organized pursuant to the Technical and Vocational Institute Act; and

(4) an area vocational school organized pursuant to Chapter 21, Article 17 NMSA 1978. "

Section 3. Section 21-28-6 NMSA 1978 (being Laws 1989,

Chapter 264, Section 6) is amended to read:

"21-28-6. POWERS OF RESEARCH PARK CORPORATION. -- A

research park corporation shall have all the powers necessary and convenient to carry out and effectuate the provisions of the University Research Park Act, including but not limited to the power to:

- A. approve or disapprove proposals;
- B. sue and be sued in its corporate name;
- C. purchase, take, receive or otherwise acquire; own, hold, dispose of or use; and otherwise deal in and with property, including an interest in or ownership of intangible personal property, intellectual property or technological innovations;
- D. sell, convey, pledge, exchange, transfer or otherwise dispose of its assets and properties for consideration upon terms and conditions that the corporation shall determine; provided that any sale, conveyance, pledge, exchange, transfer or disposal of a real property interest by a research park corporation shall be made in accordance with the provisions of Section 13-6-2 NMSA 1978;
- E. make contracts, incur liabilities or borrow money at rates of interest that the research park corporation may determine;
- F. make and execute all contracts, agreements or instruments necessary or convenient in the exercise of the

powers and functions of the corporation granted by the University Research Park Act;

G. receive and administer grants, contracts and private gifts;

H. invest and reinvest its funds;

I. conduct its activities, carry on its operations, have offices and exercise the powers granted by the University Research Park Act;

J. make and alter bylaws that may contain provisions indemnifying any person who is or was a director, officer, employee or agent of the corporation and that are consistent with the University Research Park Act, for the administration and regulation of the affairs of research park corporations;

K. employ officers and employees that it deems necessary, set their compensation and prescribe their duties;

L. enter into agreements with insurance carriers to insure against any loss in connection with its operations;

M. authorize retirement programs and other benefits for salaried officers and employees of the research park corporation;

N. employ fiscal consultants, attorneys and other consultants that may be required and to fix and pay their compensation; and

O. enter into license agreements and contracts,

including those involving intellectual property and technological innovations such as patents, copyrights, franchises and trademarks."

Section 4. Section 21-28-7 NMSA 1978 (being Laws 1989, Chapter 264, Section 7, as amended) is amended to read:

"21-28-7. LIMITATIONS ON APPLICATION OF LAWS. --

A. A research park corporation shall not be deemed an agency, public body or other political subdivision of New Mexico, including for purposes of applying statutes and laws relating to personnel, procurement of goods and services, meetings of the board of directors, gross receipts tax, disposition or acquisition of property, capital outlays, per diem and mileage and inspection of records.

B. A research park corporation shall be deemed an agency or other political subdivision of the state for purposes of applying statutes and laws relating to the furnishing of goods and services to the university that operates it and the risk management fund.

C. A research park corporation, its officers, directors and employees shall be granted immunity from liability for any tort as provided in the Tort Claims Act. A research park corporation may enter into agreements with insurance carriers to insure against a loss in connection with its operations even though the loss may be included among losses covered by the risk management fund of New

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