

154.35-055 Qualification as contracting university.

Universities individually or jointly eligible to serve as contracting universities for the centers set forth in KRS 154.35-020 may qualify by:

- (1) Agreeing to match the moneys allocated to the center by the council from the fund dollar-for-dollar from nonstate, nonagency funds raised by the university for research purposes; provided that for university budget years ending on or before July 1, 1996 a contracting university may provide its matching funds by redirecting previously-budgeted state or agency funds. In the discretion of the council, a university may provide all or part of its match by in-kind contributions of facilities and equipment of equal value.
- (2) Providing an operations plan, acceptable to the council, for the center which sets forth staffing, facilities, equipment, anticipated business demand for services, a proposed budget that reflects revenues from all sources including the fund, matching contributions from the contracting university, and anticipated receipts from research contracts with private businesses, and such other matters as directed by the council; and
- (3) Entering into a contract with the council which sets forth the terms and conditions upon which the center will be operated, including the operations plan agreed upon by the parties, performance standards, and funding commitments. The contract may extend beyond the end of the budget cycle of the university, may be renewed or extended by the parties, and shall be terminable by the council for nonperformance or unacceptable performance by the university as specified in the contract.

Effective: July 15, 1994

History: Created 1994 Ky. Acts ch. 508, sec. 55, effective July 15, 1994.