

Effective 5/10/2016

63M-2-703 Reporting requirements for private entities.

- (1) On or before September 1 of each year, the governing authority shall collect the information described in Subsection (2) from each private entity that:
 - (a) receives USTAR support;
 - (b) receives more than 20 hours of training from USTAR;
 - (c) purchases a private entity that previously received USTAR support; or
 - (d) licenses a technology developed by a USTAR researcher.
- (2) The governing authority shall collect information on:
 - (a) public or private investment received by the private entity after the private entity:
 - (i) begins to receive USTAR support;
 - (ii) licenses a technology from a USTAR researcher; or
 - (iii) purchases a private entity that previously received USTAR support;
 - (b) sales or revenue generated by the product or technology;
 - (c) the number of jobs created by the private entity and the average wage for each position; and
 - (d) the location of the private entity.
- (3)
 - (a) To collect the information described in Subsection (2), the governing authority shall, in accordance with Title 63G, Chapter 6a, Utah Procurement Code, contract with an independent third party to conduct a survey of each private entity described in Subsection (1).
 - (b) The independent third party selected under Subsection (3)(a) shall use industry standard practices to collect the information described in Subsection (2).
- (4) The governing authority and Department of Workforce Services shall coordinate to verify the job and average wage information described in Subsection (2)(c).

Enacted by Chapter 240, 2016 General Session