

Donald L. Rickford  
Chief Financial Officer

## FISCAL IMPACT STATEMENT

**TO:** The Board of Trustees

**FROM:** Office of the Chief Financial Officer (UDC)



**DATE:** May 23, 2014

**SUBJECT:** Intellectual Property

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### Conclusion

The proposed policy pertaining to Intellectual Property has been reviewed by the Office of the Chief Financial Officer. It has been concluded that there appears to be no fiscal impact in adopting the proposed Intellectual Property policy.

### Background

The University of the District of Columbia considered providing flexible and innovative online learning opportunities for its students. Faculty and the administrative leadership worked collaboratively beginning in 2006 to develop an Intellectual Property Statement. Under charge from the Provost, a taskforce worked to draft the proposed Intellectual Property Policy.

Pursuant to 8 DCMR the University of the District of Columbia encourages creative and scholarly research, courses, works and inventions, broadly known as Intellectual Property. The University also seeks to increase online learning opportunities from individual courses to fully online programs by supporting and rewarding research, scholarship and clarifying rights and responsibilities of activities defined as intellectual property.

### Financial Impact

The funding requirement associated with submission of the proposed Intellectual Property policy appears to be negligible and appears to have no tangible foreseen fiscal impact. As such, the Executive Management within the Budget Department of the Office of the Chief Financial Officer of UDC has approved this request based on the information provided. We do not anticipate any risks at this time.