

## 2016 Kansas Statutes

**74-8103. Definitions.** As used in this act, unless the context clearly requires otherwise:

- (a) "Applied research" means those research activities occurring at educational institutions and in private enterprises, which have potential commercial application;
- (b) "basic research" means research that has long range generic value to an industry classification or group of companies. Basic research is distinguished from applied research which has more short range present value to a single company or project;
- (c) "board" means the Kansas technology enterprise advisory board;
- (d) "department" means the department of commerce;
- (e) "educational institutions" means public and private community colleges, colleges and universities in the state;
- (f) "enterprise" means a firm with its principal place of business in Kansas which is engaged or proposes to be engaged in this state in agricultural, natural resource-based or other manufacturing, research and development, or the provision of technology-based services;
- (g) "new technology" means the development through science or research of methods, processes and procedures, including but not limited to those involving the utilization of agricultural products and by-products and oil and gas and other mineral resources for practical application in industrial and service situations;
- (h) "person" means any individual, partnership, corporation or joint venture carrying on business or proposing to carry on business within the state;
- (i) "product" means any product, device, technique or process, which is or may be developed or marketed commercially; however, "product" does not refer to basic research but shall apply to such products, devices, techniques or processes which have advanced beyond the theoretical stage and are in a prototype or practice stage;
- (j) "qualified security" means any public or private financial arrangement, involving any note, security, debenture, evidence of indebtedness, certificate of interest or participation in any profit-sharing agreement, preorganization certificate or subscription, transferable security, investment contract, certificate of deposit for a security, certificate of interest or participation in a patent or application therefor, or in royalty or other payments under such a patent or application, or, in general, any interest or instrument commonly known as a "security" or any certificate for, receipt for, guarantee of, or option, warrant or right to subscribe to or purchase any of the foregoing to the extent allowed by law;
- (k) "secretary" means the secretary of commerce; and
- (l) "seed capital" means financing that is provided for the development, refinement and commercialization of a product, process or innovation, whether for the startup of a new firm, the expansion or the restructuring of a small firm.

**History:** L. 1986, ch. 284, § 2; L. 1988, ch. 297, § 15; L. 1991, ch. 272, § 14; L. 1992, ch. 221, § 3; L. 2011, ch. 104, § 17; July 1.