

§15307. Prohibited interests of officers, directors and employees

An officer, director or employee of the institute or a spouse or dependent child of any of those individuals may not receive any direct personal benefit from the activities of the institute in assisting any private entity. This section does not prohibit corporations or other entities with which an officer or director is associated by reason of ownership or employment from participating in science and technology activities with the institute if ownership or employment is made known to the board and the officer or director abstains from voting on matters relating to that participation. This prohibition does not extend to incorporators who are not officers or directors of the institute. [PL 1999, c. 401, Pt. AAA, §3 (NEW).]

SECTION HISTORY

PL 1999, c. 401, §AAA3 (NEW).

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