

University Technology Development Fund (UTDF)

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The goal of the Maryland Technology Development Corporation's (TEDCO) University Technology Development Fund (UTDF) **is to provide resources to Maryland universities to support pre-commercial research** on university intellectual property to increase the likelihood of commercializing that intellectual property.

The program helps universities to license early stage technologies more effectively and serves as a source of technology development projects for Maryland companies that are eligible for additional TEDCO and other State financing programs. **All institutions of higher education in Maryland are eligible for UTDF awards.**

Application Procedures

University faculty or staff must apply for UTDF funding in cooperation with the technology licensing office. A proposal should be submitted online, www.TEDCOFunds.org and must include a detailed work plan, specific milestones to be achieved, a timeline and a budget. The technology licensing office should provide a long-term plan for commercialization and an analysis of IP patent protection. UTDF awards are usually limited to \$50,000 total cost, and are typically for a year in duration. UTDF funds may be used for salaries and benefits, supplies, equipment, 10% of direct costs for overhead expenses, and up to \$5000 in patent expenses. Direct costs in other categories must be justified.

Reporting Procedures

Midterm and final reports are required, which include site visits, to determine the progress of the project.

Revenue Sharing

Universities are obliged to share revenues with TEDCO on intellectual property created or developed with a UTDF grant. A university must pay TEDCO 25% of all revenue received for rights to intellectual property developed with UTDF funding until it has repaid two times the UTDF funding provided. Thus a university that receives a \$50,000 TEDCO award to develop patented or copyrighted intellectual property would pay TEDCO 25% of revenue received after the UTDF grant award until it had repaid \$100,000. Funds received by the University as reimbursement of out of pocket expenses or support of state sponsored research are not subject to the TEDCO payment.

TEDCO does not control any of the terms of a license or exact any royalty of its own from a licensed technology. TEDCO will assist institutions in finding a licensee to the extent the university wishes and provide licensees access to other TEDCO and State programs.

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