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Policies and Procedures
UCB COIC Policy, Rev. May 1, 2013

A. Purpose

The university encourages scholarship and research that leads to commercial and consulting activities; however, such activities have the potential to lead to conflicts of interest, which may have adverse effects for employees and the university. Therefore, disclosure, management and education regarding potential conflicts of interest and commitment is required by/related to:

- Policy Title: Conflicts of Interest and Commitment; APS Number 5012.
- Policy Title: Officer Disclosure of Interests; APS Number 4013.
- Policy Title: Conflicts of Interest-University Community; Policy 3B.
- Policy Title: Outside Consulting and Service on External Boards; Policy 3C.
- Policy Title: Additional Remuneration for Consultative Services; Policy 5E (Note, this policy allows for the one-sixth rule and rental of university facilities.)
- Policy Title: Roles and Responsibilities of Department Chairs; APS Number 1026 (Items: 2i and 2j).
- Policy Title: Fiscal Misconduct Reporting; APS Number 4012.
- Consulting Approval Form (Note, this form provides Clarification of Outside Consulting, Remunerated Scholarship, and the One-sixth Rule.)
- Use of Self-Authored Instructional Material Approval Form
- Section 510 of the National Science Foundation Grant Policy Manual.
- Policies and Regulations of the National Institution of Health.
- Technology Transfer Office (TTO) Policies regarding discoveries and patents; educational materials etc. https://www.cu.edu/techtransfer/inv/policy.html
- Procurement Service Center (PSC) https://www.cu.edu/psc/forms/ (see PSC specific Conflict of Interest Evaluation Form)

To comply with these requirements, CU Boulder has established an education, disclosure and review process to deal with potential Conflicts of Interest and Commitment.

B. Background

Background: What is a conflict of interest or Commitment (COIC)?

According to University Administrative Policy (APS), conflicts of interest exists "when an employee's financial or personal considerations may compromise, or have the appearance of compromising, an employee's personal judgment in exercising any university responsibility in instructions, research, administration, management, and other professional activities." Ethical behavior toward students and scientific integrity in the conduct and reporting of research are of paramount concern. Potential conflicts of interest are important because they may appear to compromise objectivity in research, fulfillment of university duties, and/or proper fiscal management.
In order to determine if a conflict of interest exists, the University has developed a disclosure process. The disclosure process is designed to determine if:

1. A discloser has a significant financial or personal interest in an outside commercial entity that is related to the discloser’s University activities;
2. If this interest could compromise (or appear to compromise) the discloser’s judgment in his/her university duties, research, or decision making.

Completing the disclosure and review process does not mean one has a conflict of interest. In fact, most disclosures will reveal no conflicts. Furthermore, most conflicts of interest will be manageable. Finally, completing the disclosure process will protect employees as well as the university from accusations of misconduct.

According to the APS, the term "conflict of commitment" relates to an individual University employee’s distribution of effort between employment obligations to the University and ‘outside’ professional activities that are generally encouraged, such as consulting, the authorship of educational materials, involvement with professional societies, and participation on review panels, etc.. Such activities are expected insofar as they promote professional development of disclosers and enrich their contributions to the institution, to their profession and to the community. However, a conflict of commitment arises when professional service or research contracted outside the University, consultations, or other outside activities (e.g., outside teaching or business) interfere with the paramount obligations to students, colleagues, and the primary missions of the University. Conflicts of commitment primarily involve questions of obligation and effort, but are often tied to financial remuneration or other inducements, and in such cases may also constitute conflicts of interest. Other affiliations that present more obvious concern are ‘outside’ positions of administrative authority (e.g., directorship), and ownership of a business entity.

Traditionally, the University has allowed employees to be employed in remunerative consultative or research capacities when such employment did not involve more than one-sixth of their time and energy. That translates into 19.5 days per each semester. In addition, regular and periodic consulting, remunerated scholarship and service activities require department approval.

While the processes outlined in this policy speak to the oversight activities by Office of Conflicts of Interest under the direction of the Vice Chancellor of Research, they do not preclude the obligations of university employees to report to other departments using the appropriate disclosure mechanisms, as each situation warrants. In particular, any University employee or student who knows or suspects fiscal misconduct is required to report such misconduct as set forth in the Administrative Policy Statement on Fiscal Misconduct Reporting. In addition, the Procurement Service Center (PSC) has a disclosure form that should be employed when less than arms-length business transactions are conducted. The Technology Transfer Office should be contacted when new technology discovery/development occurs as part of, or overlaps with, the employee’s university activities. The Compliance Director for the Office of Conflicts of Interest will act as a resource to employees with inquiries about such types of reporting.
C. Examples

Examples of Potential Conflicts of Interest Situations

The following three categories are examples of activities and situations related to actual or potential conflicts of interest or commitment:

1. Activities that are permissible include (but are not limited to):
   A. Participation in professional association activities, participation in scientific or professional activities associated with government entities (federal, state, or local), editorial responsibilities;
   B. Professional activities that occur in university departments other than the one(s) for which the employee is primarily hired;
   C. Authorship of educational materials where the materials are not required to be purchased by students of the author. (If self-authored materials are expected to be purchased by students of the author, departmental review and approval is required); Use of Self-Authored Instructional Material Approval Form
   D. Department approved consulting/teaching for outside institutions of higher education, service on boards or committees of outside institutions of higher education;
   E. Department approved consulting or service to an outside public entity for which compensation does not exceed university policy thresholds;
   F. Consulting or service to an outside entity where there is clearly no overlap of activities/responsibilities between the outside entity and the university and which is limited to the timeframe specified within the 1/6th rule;

2. Activities that present, or may appear to present, potential conflicts of interest include (but are not limited to):
   A. University responsibilities that provide an employee/student with the opportunity to direct/divert university business to a business entity in which he or she has a significant financial or other interest;
   B. Conducting university research the results of which could affect the finances of a business entity in which the employee/student has a significant financial interest;
   C. University receipt of funding for an employee's/student's university research from a business entity in which the employee/student has a significant financial interest;
   D. Assignment of students or graduate assistants to duties that benefit a business entity in which the person in charge of assignment of those duties has a significant financial interest;
   E. Use of university facilities, supplies and/or personnel for the business of a business entity in which the employee/student has a significant financial interest;
   F. Providing exclusive access of university research to a business entity in which the employee/student has a significant financial interest, unless the business entity is the sponsor of the research
3. Activities that clearly present such serious problems as to be incompatible with University policies include (but are not limited to):
   A. Assumption of responsibilities for an outside organization that divert a university employee from his or her attention to university duties, or create other conflicts of loyalty.
   B. Use for personal profit of unpublished information emanating from university research or other confidential university sources, or assisting an outside organization by giving it unreasonably exclusive access to such information (this section does not supersede Regental policy on classified research); or consulting under arrangements that impose obligations that conflict with university patent policy or with the university's obligations to research sponsors.
   C. Conduct of research (that could and ordinarily would be carried on within the University) elsewhere to the disadvantage of the university and its legitimate interests.

D. Review Process

This section focuses on the procedures to be followed to identify and resolve potential conflicts of interest or commitment.

Step 1: Disclosure by-Research Personnel (discloser)

All faculty, and any other employee, student, consultant, collaborator, or any other person acting as an agent of, or affiliated by contract or agreement with the university who has responsibility for the design, conduct or reporting of research are considered essential to the research process and must disclose any significant financial interests and external professional activities that could compromise university decision making or duties (here forward to be referred to as a "discloser") (See an expanded list of Research Personnel for whom this disclosure policy applies). The disclosure must be submitted annually through a web-based form (Disclosure of External Professional Activities [DEPA] and updated within 30 days of a status change).

The disclosure report must be revised whenever there is a significant change in outside interests or activities (e.g., new purchase of stocks, forming a new company, entering a new partnership, agreeing to consult, accepting a position on a board or review panel, travel for PHS/NIH sponsored researchers, etc.)

Disclosures will go automatically to the Conflict of Interest Compliance Director. Disclosures also can be used to satisfy the conflict of interest reporting requirements of the Office of Contracts and Grants (OCG), the Institutional Review Board (IRB), Institutional Animal Care and Use Committee (IACUC), and the Technology Transfer Office (TTO).
Step 2: Initial Review and Analysis: Compliance Director

The Compliance Director will review the disclosure and make a determination whether the activities disclosed are clearly permissible or not. If the disclosed activities are clearly permissible, the Compliance Officer will notify the discloser and all relevant University offices. If the activities are not clearly permissible, the Compliance Director, in consultation with the discloser and unit head, will write a report that includes a description of the facts and an analysis of issues to be considered in a management plan. The Compliance Director will also develop possible management plans to address the identified conflicts (See Section E: Management Plans for COIC Situations). On difficult issues, the Compliance Director may want to consult with an Advisory Committee (See Section F: Conflict of Interest Personnel).

Other than in exceptional circumstances, the report shall be given to the unit head within 30 days of receiving complete disclosure information. Any justification for delay should be provided in writing to the Vice Chancellor for Research. However, external deadlines may sometimes require a particularly quick review and analysis.

If the discloser is the unit head, the disclosure and report should be submitted to the Dean.

Step 3: Evaluation and Development of Management Plan, as Necessary: Unit Head

In cases where the Compliance Director has not already determined that the disclosed activities are clearly permissible, the unit head will use the disclosure statement and report from the Compliance Director to determine whether the potential conflict of interest is 1) permissible, 2) permissible with modification and management, or 3) not manageable and incompatible with university policies.

If determined to be permissible, the unit head will, in consultation with the Compliance Director, put the justification in writing.

If determined to be permissible with management, the unit head will, in consultation with the discloser and the Compliance Director, devise a written management plan.

If determined not to be permissible, the unit head, in consultation with the Compliance Director, will write a statement listing the reasons for not allowing the activities.

Throughout the process, the unit head may want to rely on the expertise and views of others in the department but should also be aware of the need to keep disclosure information confidential.

The unit head will submit the decision and supporting materials to the college Dean (if the Dean is reviewing a disclosure from the unit head, he or she should submit materials to the Provost). The recommendation should, unless there are special circumstances, be made to the Dean within 30 days of receiving the report from the Compliance Director; faculty may request a review by the Dean if the unit head does not respond within this time span.
Step 4: Approval, Negotiation, or Appeal: Dean

The Dean will review the disclosure report, support materials, the unit head’s decision and, if applicable, the management plan.

- If the Dean concurs with (a) the unit head’s recommendation that the activity is permissible, or (b) the proposed management plan, he or she shall do so in writing and forward the materials to the Compliance Director and the discloser.
  - If the discloser is in agreement with the Dean’s concurrence, he or she will notify the Dean in writing of his/her acceptance of the decision. Then the matter will be considered to be ‘in compliance’.
  - If the discloser does not agree with the Dean’s concurrence, then the matter is referred back to the unit for one final time for reconsideration and/or revision.
    - A final unit level recommendation is then made to the Dean for a second and final reconsideration as soon as is reasonably possible. If the discloser is in agreement with the Dean’s concurrence, he or she will notify the Dean in writing of his/her acceptance of the decision. Then the matter will be considered to be ‘in compliance’.
    - If the discloser does not agree with the Dean’s concurrence, then the matter is automatically referred to the COI Committee who will consider the matter and make a recommendation for action or management to the Provost. The Provost will then make a final ruling on the matter (see Step 5: Appeal Conflict of Interest Committee).
- If the Dean concurs with the recommendation that the activity is not permissible, or if the Dean does not concurs with (a) the Chair’s recommendation that the activity is permissible, or (b) the proposed management plan, he or she shall inform the unit head and discloser.
  - The matter is referred back to the unit for one final time for reconsideration and/or revision.
    - A final unit level recommendation is then made to the Dean for a second and final reconsideration as soon as is reasonably possible.
      - If the Dean now concurs with the management plan, or that the activity is permissible, he/she will notify the discloser in writing of his/her decision. If the discloser is in agreement with the Dean’s concurrence, he/she will so notify the Dean in writing. Then the matter will be considered to be ‘in compliance’.
      - If the Dean concurs with the Chair’s recommendation that the activity is not permissible, or if the Dean does not concur with (a) the Chair’s recommendation that the activity is permissible, or (b) the proposed management plan, then the matter is automatically referred to the COI Committee who will consider the matter and make a recommendation for action or management to the Provost. The Provost will then make a final ruling on the matter (See Step 5: Appeal Conflict of Interest Committee).

In all cases, the Dean should respond within 30 days of having received the materials from the unit head.
The Dean may rely on the advice of the Compliance Director to the extent thought necessary for a measured and informed decision.

**Step 5: Appeal Conflict of Interest Committee**

The Committee will consider appeals by reviewing the written materials; consulting with the Compliance Director, the discloser, and unit head as needed; and making a recommendation to the Provost for a final determination. The committee shall have 60 days from the date it receives an appeal to forward its recommendation and supporting materials to the Provost. Should it take longer than 60 days, the committee shall provide an explanation of the delay to the discloser and Provost.

**E. Management Plans**

**Management Plans for Conflict of Interest or Commitment Situations**

If, at the conclusion of a risk analysis, it is determined that a real or potential conflict of interest and/or commitment exists, a management plan, focused on the areas of university responsibilities at risk, will be developed. The management plan will address one or more of the following areas:

1. Scientific/scholarly integrity
2. Students/subordinates
3. Human subjects
4. Intellectual property
5. Procurement/purchasing
6. Space utilization
7. Educational training
8. Federal agency notification, as required.

**F. Conflict of Interest Personnel**

*Compliance Director*

Under the supervision of the Vice Chancellor for Research and with guidance from the Advisory Committee, the Compliance Director will, as described above, take a key role in the review process. In addition, the Compliance Director will (again under supervision of the Vice Chancellor for Research and with guidance from the Advisory Committee) have other responsibilities:

1. Maintain records of disclosures and reviews across campus and complete a yearly report of campus conflict of interest issues for the Provost, Chancellor, and President.
2. Coordinate procedures with the Office of Contracts and Grants to help meet conflict of interest requirements for external funding; with the Technology Transfer Office to make sure commercial applications of university IP meet
conflict of interest requirements; and with the IRB to meet conflict of interest requirements in human subjects research.

3. Inform faculty of the conflict of interest policies and the importance of compliance, offer training sessions and resources to faculty and chairs on conflict of interest procedures, and develop a set of management plan templates that can help researchers know what to expect when they have a potential conflict of interest.

4. Monitor compliance with conflict of interest policies across campus and report problems to the Vice Chancellor for Research and bring policy concerns to the Conflict of Interest Committee.

**Advisory Committee**

This informal committee (consisting of the Associate Vice Chancellor for Research Integrity and Compliance [AVCR], University Legal Counsel, Director of OCG, and senior management for Technology Transfer) will give guidance to the Compliance Director, provide an additional resource for faculty, chairs, and deans, and help deal with special problems and disputes that arise over conflict of interest issues. It will meet informally as needed.

**Conflict of Interest Committee**

The committee will consist of at least eight faculty — appointed by the Vice Chancellor for Research and recommended by the associate deans for natural sciences, social sciences, humanities, and engineering, and the Deans of other colleges on campus. The committee members will elect one of the faculty as the chair. The Associate Vice Chancellor for Research Integrity and Compliance (AVCR), University Legal Counsel and Director of OCG, senior management for Technology Transfer, and Director of the Office of Conflict of Interest will serve as non-voting members to the committee. The committee will meet at least once per semester to discuss policy issues and to conduct necessary business as needed.

Key duties of the Conflict of Interest Committee will include:

1. The handling of appeals regarding conflict of interest management rulings
2. The provision of advisory input to appropriate appointing authorities (e.g. Chairs, Deans, etc.) on matters of alleged conflict of interest or commitment violations; and
3. Initiation of changes to this policy.

A committee member shall be recused from discussion and voting on a particular matter if:

1. The committee member has a compelling personal interest in the matter (such as research or academic collaboration with the faculty member under consideration); or
2. The committee member has a financial interest in the matter under consideration.
G. Confidentiality

All records and information provided by an employee for the purpose of disclosure and management and all official records of disclosure and management shall be considered confidential. Any information disclosed by an employee as required by this policy shall be used solely for the purpose of administering this policy and may not be used for any other purpose unless required by law. Unauthorized disclosure of any such information by an employee shall be deemed to be unethical behavior and shall be punishable under the Faculty Handbook, Part IV. **REVIEW OF FACULTY CONDUCT AND SANCTIONS FOR UNPROFESSIONAL CONDUCT BY A FACULTY MEMBER.**

H. Violations and Sanctions

1. Conflict of interest/commitment violations may include, but are not limited to:
   A. Failure to disclose conflicts of interest or commitment;
   B. False or inadequate disclosure of conflicts;
   C. Failure to adhere to a prescribed conflict of interest/commitment management plan;
   D. Failure to adhere to educational and reporting timeline requirements.

2. Alleged conflict of interest violations should first be brought to the attention of the appropriate unit head (Chair or Director) and the Compliance Director. The Compliance Director, in consultation with the unit head (or appropriate designees), should make an initial determination on the veracity and seriousness of the alleged conflict of interest violation(s). If it is determined that an allegation should be dismissed, the basis for dismissal should be documented and reported to the Associate Vice Chancellor for Research. Furthermore, if the dismissed allegation is determined to be malicious in intent, that shall be reported to the immediate administrative supervisor of the person making the unfounded allegation as per Part IV. Section B. 1. of the Faculty Handbook. If alleged violations are found to have a factual basis, the unit head and Compliance Director will consult with the subject of the allegation to attempt to address the conflict through the development of management plans or other administrative actions. If the conflict can be so resolved, that should also be documented and reported to the Associate Vice Chancellor for Research.

If the allegations cannot be resolved or addressed at the unit level, the matter will be referred to Conflict of Interest Committee (COIC), and both the AVCR and Legal Counsel notified. The COIC will consider the violation allegations. The COIC may use the Advisory Committee as a resource, but the COIC will be ultimately responsible for providing the AVCR, the Compliance Director, and the appropriate appointing authorities with a written report of the committee’s findings, and any recommendations for corrective or disciplinary action. In some cases, the order of this process may vary. Investigative activities regarding a potential conflict may involve any number of experts and these may be consulted prior to meeting with the subject of the allegation if there is concern that notification of an investigation may disrupt another ongoing University process, for example, corroborating evidence may be altered by the subject, subordinates might feel threatened by the subject etc. Although the order of the process of inquiry and investigation may vary, in all instances the
subject of the allegation will have an opportunity to explain, in full, his/her activities relevant to the case, and provide evidence supporting his/her statements.

3. In addition to the internal procedures of the institution, the university will adhere to federal and state regulatory agency requirements relevant to the type of funding involved.

4. Sanctions and Discipline
   For violations of this policy, the Committee may recommend one or more of the following disciplinary and/or administrative actions:
   A. Disciplinary actions (including but not restricted to):
      1) Emphasizing, orally or in writing, to the discloser his or her professional responsibilities;
      2) Oral or written admonition of the discloser;
      3) Confidential reprimand of the discloser;
      4) Public reprimand of the discloser;
      5) Reassignment, temporarily or permanently, of the discloser’s office or other working space (with the appropriate consent of any academic unit affected);
      6) Reassignment, temporarily or permanently, of the discloser’s courses or other duties;
      7) Reassignment, temporarily or permanently, of the employee to another academic unit (with the appropriate consent of any academic unit affected);
      8) Withholding raises or privileges for the employee for a specified period or until the employee demonstrates, under the terms of the sanction, that he or she has terminated the unprofessional conduct;
      9) Temporary or continuing reduction in salary or privileges of the employee;
      10) Suspension of the employee for a period stated or until stated conditions are met; or
      11) Termination of employment or dismissal of the employee;
   B. Suspending the review or processing of research project proposals/protocols by the Office of Contracts and Grants and/or regulatory committees;
   C. Freezing of research funds, other research restrictions, etc.;
   D. Withholding payment owed under a purchasing contract relating to the conflict;
   E. Rescission of University contracts entered into in violation of this Conflict of Interest Policy or of state law;
   F. Recovery of the amount of financial benefit received by an employee as a result of his or her violation of this policy;
   G. Other similar and appropriate actions.
I. Definitions

**Company/Business entity** means a sole proprietorship, partnership, association, joint venture, corporation, firm, trust, foundation, or other organization or entity used in carrying on a trade or business, including parent organizations of such entities or any other arrangement in which an entity operates through a subsidiary.

**Compensation** means anything of economic value, however designated, which is paid, loaned, granted, given, donated, or transferred to any person or business entity for or in consideration of personal services, materials, property, or the like.

**Disclosure of External Professional Activities (DEPA)** is the form used by University of Colorado Boulder employees, students and other persons of interests (POIs) to report information regarding significant financial and personal interests outside of the university that might present conflicts of interest or commitment.

**Discloser** means a person who is required to submit a conflict of interest and commitment disclosure in the form of the DEPA. Refers to all faculty, and any other employee, or student, consultant, collaborator, or any other person acting as an agent of, or affiliated by contract or agreement with the university who has responsibility for the design, conduct or reporting of research. (See **Research Personnel** for an expanded list detailing to whom this disclosure policy applies).

**Employee** means any person who is employed by the University, whether full or part time, and includes but is not limited to staff, faculty, postdoctoral appointees, residents and students.

**Equity Interests** means stocks, stock options, other ownership interests (or entitlements to the same) in non-publicly traded (privately held) and publicly traded, financially interested companies.

**Family** means, for the purposes of this policy, spouse/same gender domestic partner and/or dependent children.

**Income** means the amount of money or its equivalent received during a period of time in exchange for labor or service, from the sale of goods or property, or as profit from financial investments (e.g., salary, consulting fees, honoraria, royalties, and dividends).

**Intellectual Property** means any ideas, inventions, technology, creative expression and embodiments thereof, in which a proprietary interest may be claimed, including but not limited to patents, copyrights, trademarks, know-how, biological materials, and other forms of intellectual property legally recognized now or in the future.

**Investigator/Principal Investigator/Principal Director** is traditionally limited to the principal investigator and co-principal investigators; some federal regulations include this to mean any **research personnel** or other **key personnel**, regardless of title or position at a university, who is
responsible for the design, conduct, or reporting of research, proposed research, or educational activities.

**Key Personnel** means an individual involved in research and who is supported in salary, supplies, space or other resources by grant funding.

**Payments for services** may include but is not limited to consulting fees, honoraria, gifts, entitlements, other types of "in-kind" compensation.

**PHS** means Public Health Services agencies including NIH. An expanded list of agencies can be found at the following website: [http://www.hhs.gov/about/orgchart/](http://www.hhs.gov/about/orgchart/).

**POI** is an acronym for "Person of Interest." In order to access the DEPA reporting system, individuals who are not university employees must be established in the payroll system as POIs. POI status may also be necessary to access the conflict of interest educational training modules.

**Research** means a systematic investigation designed to develop or contribute to generalizable knowledge. The term encompasses basic and applied research and product development.

**Research Personnel** means:

- An individual who is essential to the research process regardless of title or position; includes all tenure track faculty (all levels), research professors (all levels), adjunct faculty, visiting faculty, museum associates, librarians, and any other research employees (professional research associates [PRAs], research associates). Also includes students (graduate and undergraduate) with responsibility for the design, conduct or reporting of research. Note: adjunct faculty, lectures and teaching assistants, Professional Exempt (P.E.s) are NOT necessarily considered essential to research processes and are not universally required to submit annual conflict of interests and commitment disclosures. Non-university employees such as collaborators, consultants and subcontractors may be allowed to submit a disclosure or certify disclosure from another institution, depending upon funding agency requirements.
- Research Committee Members (i.e., IRB members, IACUC members and/or other research review committees).
- Staff who negotiate or execute research agreements on behalf of UCB Area/Program Administrators, Staff of Grants and Contracts and staff of the Technology Transfer Office.

**Significant Financial Interest (SFI)** includes anything of monetary value received from an entity outside the university that meets or exceeds established thresholds. Examples include, but are not limited to, salary or other payments for services from a third party/financially interested company; dividends, equity interest; intellectual property rights (and royalties from such rights). (See income, payments for services, equity interests, etc.). Thresholds are set in accordance with current funding agency regulations:
For Non-PHS/NIH-funded research personnel, who are NOT recipients of funding from Public Health Services [PHS] agencies, the threshold values are:

- $10,000 for the AGGREGATED SUM of income and equity interest
- 5% ownership interest in any single entity.

For PHS/NIH-funded, key personnel, who are recipients of funding from Public Health Services [PHS] agencies including but not limited to NIH, the threshold values are:

- $5,000, alone, in income/payments for service
- $5,000 for the AGGREGATED SUM of income and equity interest received/ownership of a publicly traded company;
- ANY equity interest received/ownership of a non-publicly traded company.

For PHS/NIH-funded key personnel, travel reimbursement or sponsored travel related to institutional responsibilities in ANY amount must be report as SFI. The COIC Office/Committee will determine if a conflict exists based on current federal regulations. Exclusions from this requirement include travel that is reimbursed or sponsored by the University of Colorado; a federal, state, or local government agency; another institution of higher education; an academic teaching hospital, medical center or research institute that is affiliated with an institution of higher education.

Note: While SFI literally denotes a financial interest, personal/family gain other than strictly financial is also considered in reviewing potential conflicts of interest.

The term Significant Financial Interest does NOT include:

- Salary or other payments for services from the University of Colorado;
- Income from seminars, lectures, or teaching engagements sponsored by public or non-profit entities;
- Income from service on advisory committees or review panels for federal, state of local government agencies, institutions of higher education as defined by 20 U.S.C. 1001(a), an academic teaching hospital, medical center, or research institution of higher education;
- Equity interests that, when aggregated for the investigator and the investigator’s spouse and dependent children, do not exceed, or are not expected to exceed, the previously stated thresholds, during a twelve-month period.
- Salary, royalties or other payments from a single entity, that, when aggregated for the investigator and the investigator’s spouse and dependent children, do not exceed, or are not expected to exceed, the previously stated thresholds, during a twelve-month period.
- Income from/ownership in mutual funds and/or pension/retirement funds, as long as the discloser does not directly control the investment decisions made in these entities;
- Any ownership interests in a business entity by an investigator on a Phase I SBIR grant or application with that business entity.

(In regard to the requirement for PHS/NIH-funded key personnel) travel: travel that is reimbursed or sponsored by the University of Colorado; a federal, state, or local government agency; another institution of higher education; an academic teaching hospital; or a non-profit entity.
hospital, medical center or research institute that is affiliated with an institution of higher education.

**Small Business Innovation Research (SBIR)** Program means the extramural research program for small businesses that is established by the Awarding Components of certain Federal agencies under Pub. L. 97-219, the Small Business Innovation Development Act, as amended. For the purposes of this policy, the term SBIR includes the Small Business Technology Transfer (STTR) Program, which was established by Pub. L. 102-564. (Definition adapted from section 510 of the National Science Foundation’s Grant Policy Manual).

**Technology Transfer Office (TTO)** A university department that “pursues, protects, packages and licenses to business the intellectual property generated from research at CU. The TTO provides assistance to faculty, staff and students, as well as to businesses looking to license or invest in CU technology.”