

LSU AGRICULTURAL CENTER SIGNIFICANT FINANCIAL INTERESTS DISCLOSURE POLICY - SUMMARY

WHAT IS REQUIRED? (Note: Read the entire Policy if you have any financial interests that might be covered.)

Federal regulations require disclosure to the University of any significant financial interest of an investigator that reasonably appears to present a conflict of interest with the potential to bias research with a project funded by the National Science Foundation, the Public Health Service (including the National Institutes of Health) and any other agency that adopts this requirement. Prior to expending an award, the University is required to develop a -Conflict of Interest Resolution Plan-, if deemed necessary, to prevent the perception of, or occurrence of actual bias affecting the research or project. If a new reportable conflict of interest arises during the award, a new disclosure is required.

WHO IS COVERED?

-Investigator- means all project directors, investigators and any other person responsible for the design, conduct or reporting of the research or educational activity proposed for funding, and their spouse and dependent children. It is the responsibility of the PI to ensure all who are subject to the disclosure policy are aware of it; compliance is the individual's responsibility.

WHAT MUST BE DISCLOSED?

When proposing a research or educational activity for funding by NSF/PHS, (and other agencies that subsequently declare a similar requirement) each investigator must disclose the nature, identity and value of all significant financial interests:

- a) that would reasonably appear to be affected by the specific activity;
- b) in entities whose financial interests would reasonably appear to be affected.

WHAT IS A SIGNIFICANT FINANCIAL INTEREST?

Significant Financial Interest means anything of monetary value, including, but not limited to, salary or other payments for services (e.g. consulting fees or honoraria); equity interests (e.g. stocks, stock options or other ownership interests); and intellectual property rights (e.g. patents, copyrights and royalties from such rights).

WHAT IS EXCLUDED?

- a) Salary, royalties or other remuneration from LSU.
- b) Income from seminars, lectures, speaking engagements or from service on advisory committees or review panels provided to nonprofit or public entities.
- c) Financial interests in business enterprises or entities if the value of such interests do not exceed \$10,000 (or \$10,000 per annum in the case of continuing payments) and do not exceed 5% ownership interest for any , entity when aggregated for the investigator and the investigator's spouse and dependent children.
- d) Significant Financial Interests which cannot be perceived to be affected by the proposed project.

DISCLOSURE PROCEDURES:

All investigators must disclose any significant financial interests PRIOR to submission of the proposal to the agency. This form, all appropriate documentation, the proposal, and related PM-11 and PM-67 disclosures and agreements, must be submitted in a sealed envelope marked -CONFIDENTIAL: FINANCIAL DISCLOSURE- and bearing the investigator's and project's name when the proposal is routed for final approval.

RESOLUTION PROCEDURES:

The disclosure will be reviewed to determine if a significant conflict of interest requiring resolution appears to exist: if so, the University will negotiate a resolution plan with the Investigator, and the Investigator will sign a Memorandum of Understanding incorporating the resolution plan before the award can be expended.