

2. "Research park" shall mean a Louisiana research park as defined in R.S. 51:1923(11) - any property-based venture located in the state of Louisiana which has all of the following elements:
- (a) existing or planned land and buildings designed primarily for private and public research and development facilities, high technology and science-based companies, and support services;
 - (b) a contractual and/or formal ownership or operational relationship with one or more universities or other institutions of higher education and science research;
 - (c) a role in promoting research and development by the university in partnership with industry, assisting in the growth of new ventures, and promoting economic development;
 - (d) a role in aiding the transfer of technology and business skills between the university and industry tenants; and
 - (e) may be a not-for-profit or for-profit entity owned wholly or partially by a university or a university- related entity. Alternatively, a Louisiana research park may be owned by a non-university entity but have a contractual or other formal relationship with a university, including joint or cooperative ventures between a privately developed research park and a university.

Effective August 1, 2012.

(Adds R.S. 17:3361(A)(6))