

Article 27: Intellectual Property Key Changes

This is a new article and should be read in its entirety.

It includes:

- Definitions for the purposes of the interpretation and application of Article 27.
- The composition and role of the **PATENTS AND COPYRIGHT COMMITTEE (PACO)**.
- The rights and responsibilities of both the member and employer regarding a qualifying invention, patents and copyright.
- The time lines for the different steps regarding the declaration of an invention, and if appropriate, other time lines regarding patent and commercialization.
- The options for the member regarding the commercialization of a patent:
 - with the assistance of the employer;
 - without the assistance of the employer;
 - patent without immediate commercialization.
- The division of Net Proceeds if a patent is being commercialized.

It also includes three appendices (forms to be completed)

- Declaration of invention: this form shall be used by all members that have a qualifying invention.
- University-led Commercialization (one of the options).
- Member-led Commercialization of a Qualifying Invention (one of the options).