

1 § 4607. EFFECT ON OTHER LAW

2 (a) Except as provided in subsection (b) of this section, this chapter  
3 displaces conflicting tort, restitutionary, and any other law of this state  
4 providing civil remedies for misappropriation of a trade secret.

5 (b) This chapter does not affect:

6 (1) contractual remedies, whether or not based upon misappropriation of  
7 a trade secret;

8 (2) other civil remedies that are not based upon misappropriation of a  
9 trade secret; or

10 (3) criminal remedies, whether or not based upon misappropriation of a  
11 trade secret.

12 \* \* \*

13 \* \* \* Intellectual Property; Businesses and Government Contracting \* \* \*

14 Sec. 12. 3 V.S.A. § 346 is added to read:

15 § 346. STATE CONTRACTING; INTELLECTUAL PROPERTY,

16 SOFTWARE DESIGN, AND INFORMATION TECHNOLOGY

17 (a) The Secretary of Administration shall include in Administrative  
18 Bulletin 3.5 a policy direction applicable to State procurement contracts that  
19 include services for the development of software applications, computer  
20 coding, or other intellectual property, which would allow the State of Vermont

1 to grant permission to the contractor to use or own the intellectual property  
2 created under the contract for the contractor's commercial purposes.

3 (b) The Secretary may recommend contract provisions that authorize the  
4 State to negotiate with a contractor to secure license terms and license fees,  
5 royalty rights, or other payment mechanism for the contractor's commercial  
6 use of intellectual property developed under a State contract.

7 (c) If the Secretary authorizes a contractor to own intellectual property  
8 developed under a State contract, the Secretary may recommend language to  
9 ensure the State retains a perpetual, irrevocable, royalty-free, and fully paid  
10 right to continue to use the intellectual property.

11 \* \* \* Department of Financial Regulation \* \* \*

12 Sec. 13. SMALL BUSINESS ACCESS TO CAPITAL

13 (a) Crowdfunding Study. The Department of Financial Regulation shall  
14 study the opportunities and limitations for crowdfunding to increase access to  
15 capital for Vermont's small businesses. On or before January 15, 2015, the  
16 Department shall report its findings and recommendations to the House  
17 Committee on Commerce and Economic Development and the Senate  
18 Committee on Economic Development, Housing and General Affairs.

19 (b) Small business issuer education and outreach. On or before January 15,  
20 2015, the Department of Financial Regulation shall conduct at least two  
21 educational events to inform the legal, small business, and investor