136F.77 EQUITY INVESTMENTS.

Subdivision 1. **Powers of board.** The board may acquire an interest in a product or a private business entity for the purpose of developing and providing educational materials and related programs or services to further the mission of the Minnesota State Colleges and Universities and foster the economic growth of the state. The board may enter into joint venture agreements with private corporations to develop educational materials and related programs or services. Any proceeds from the investments or ventures are appropriated to the board. The state is not liable for any obligations or liabilities that arise from investments under this section. The board must report annually by September 1 to the legislature regarding its earnings from partnerships and the disposition of those earnings.

Subd. 2. **Consultation required.** Prior to entering into a joint venture agreement under this section, the board shall consult with appropriate exclusive bargaining representatives and must address topics such as employee protections, instructional services, information availability, and reporting conflicts of interest.

Subd. 3. **No abrogation.** Nothing in this section shall abrogate the provisions of sections 43A.047 and 136F.581.

History: *2000 c 392 s 5; 2000 c 488 art 2 s 8*