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PERIODIC PAYMENT OF LICENSING REVENUE:

The distribution of licensing revenue to the inventor(s)/creator(s) of the intellectual property shall be made at the end of any quarter of the KSURF fiscal year in which the 25% distribution to the inventor(s)/creator(s) amounts to a minimum of at least \$500. At the end of the fiscal year, any licensing revenue owed to the inventor(s)/creator(s), regardless of the amount, shall be paid in full so that no balance is carried forward to the next fiscal year unless otherwise approved by the KSURF Board of Directors or Executive Committee. The distribution of licensing revenue to the inventor(s)/creator(s)' department(s)/administrative unit(s), shall be paid in full annually at the end of the KSURF fiscal year so that no balance is carried forward to the next fiscal year unless the unit establishes an investment account as allowed under the KSU Intellectual Property Accounts policy or as otherwise approved by the KSURF Board of Directors or Executive Committee. Distributions to department(s)/administrative unit(s) that are not invested shall be deposited into appropriate restricted fees accounts at KSU.

(Enacted by the KSURF Executive Committee on 22 February 2006)