Title: Conflict of Interest Policy Relating to START-UP NY Program  
Effective Date: September 1, 2014  
Issuing Authority: Office of Government and Community Affairs and General Counsel  
Responsible Officer: Vice President for Government & Community Engagement and General Counsel

Purpose of the Policy and General Principles

New York University (the “University”) participates in New York State’s START-UP NY program, which offers tax incentives for new and expanding businesses in New York State that are associated with a sponsoring university or college. As a sponsoring university, the University must adopt a conflict of interest policy pursuant to New York Economic Development Law § 439 and 5 NYCRR § 220.20 that (1) prohibits persons from participating in any activity related to the University’s START-UP NY program that would cause those persons to experience a conflict of interest and (2) requires the reporting of all actual or potential conflicts of interests the University becomes aware of in the course of administering the University’s START-UP NY program.

Scope of this Policy

This policy applies to Officials of the University and to Advisory Board Members of the University’s START-UP NY program. The definitions in this policy are drawn largely from the New York Economic Development Law § 439 and 5 NYCRR § 220.2.0.

Policy Definitions

A “Conflict of Interest” means any circumstance in which the personal, professional, financial, or other interests of an Official or Advisory Board Member may potentially or actually diverge from, or may be reasonably perceived as potentially or actually diverging from, his or her obligations to the University and the interests of the University in connection with the University’s START-UP NY program. It includes indirect conflicts, such as benefits provided to a Relative of an Official or Advisory Board Member.

“Business Interest” means an interest in an entity where the person with the interest (1) owns or controls 10% or more of the stock of the entity (or 1% in the case of an entity the stock of which is regularly traded on an established securities exchange); or (2) serves as an officer, director or partner of the entity.
“Official” means a University Trustee, a University employee at the level of dean and above, and any other University employee with decision-making authority over the University’s START-UP NY program.

“Advisory Board Member” means any person who serves on the University’s START-UP NY advisory board that recommends businesses for acceptance into the University’s START-UP NY program.

“Relative” means any person living in the same household as an Official or Advisory Board Member and any person who is a direct descendant of that Official’s or Advisory Board Member’s grandparents or the spouse of such descendant.

**Policy**

The University is committed to operating in an ethical manner and in compliance with applicable legal and regulatory requirements.

No Official or Advisory Board Member may participate in any aspect of the University’s START-UP NY program that would result in that Official or Advisory Board Member experiencing a Conflict of Interest. Service as an Official or Advisory Board Member may not be used as a means for private benefit or inurement for the Official, Advisory Board Member, a Relative thereof, or any entity in which the Official, Advisory Board Member, or Relative thereof, has a Business Interest.

No Official or Advisory Board Member who is a vendor, or employee of a vendor, of goods or services to the University that is a participant in the University’s START-UP NY Program or who has a Business Interest in such vendor, or whose Relative has a Business Interest in such vendor, may vote on, or participate in, the administration by the University of any transaction with such vendor.

**Procedures for Implementation**

**Disclosing Conflicts of Interest**

Officials and Advisory Board Members have a duty to disclose on an ongoing basis any current, proposed, or pending situations that may constitute a Conflict of Interest related to the University’s START-UP NY program, including (but not limited to) the Business Interest of an Official, Advisory Board Member, or Relative thereof, in an existing or proposed vendor of the University that is a participant in the University’s START-UP NY program.

Such disclosures should be made to the Vice President for Government & Community Engagement in the case of Advisory Board Members and Officials who are employees below the level of Dean and should be made to the General Counsel in the case of Officials who are Trustees or employees at the level of dean and above. The Vice President for Government & Community Engagement will promptly report to the General Counsel all such disclosures received by the Office of Government & Community Affairs.
Process Relating to Conflicts of Interest

If the General Counsel of the University (or a lawyer in the Office of General Counsel designated by the General Counsel of the University) determines that an Official or Advisory Board Member has a Conflict of Interest relating to the University’s START-UP NY Program, the General Counsel will determine next steps with respect to the Conflict of Interest. The existence and resolution of the Conflict of Interest must be documented by the General Counsel and reported to the University’s President and auditor, as described below.

Record Keeping and Reporting

The Office of General Counsel will maintain a written record of all Conflicts of Interest disclosures made under this policy, and will report such disclosures, on a calendar year basis, by January 31st of each year, to the University’s President and to the University’s auditor. The University’s auditor will forward such reports to the Commissioner of Economic Development, who will make public such reports.

Oversight and Administration

The Office of Government and Community Affairs, together with the Office of General Counsel, may make changes to this policy from time to time, as they deem appropriate. The Vice President for Government & Community Engagement and the General Counsel will oversee the implementation of, and compliance with, this policy.

Related Policies

Code of Ethical Conduct
Policy on Academic Conflict of Interest and Conflict of Commitment
Policy on Conflicts of Interest for Trustees, Officers, and Senior Administrators