

**NEW COLLEGE OF FLORIDA  
REGULATIONS MANUAL**

**CHAPTER 4 - Academic Affairs**

**4-6309 Conflicts of Interest in Sponsored Research**

Federal regulations require institutions to have regulations that ensure objectivity in research by requiring that investigators on federally sponsored research projects disclose any significant financial interests that may present actual or potential conflicts of interest. In addition, Chapter 112.311, Florida Statutes, provides that no employee of a state agency (including a state college or university) “shall have any interest, financial or otherwise, direct or indirect; engage in any business transaction or professional activity; or incur any obligation of any nature which is in substantial conflict with the proper discharge of his or her duties in the public interest.” The Code of Ethics for Public Officers and Employees includes standards of conduct that prohibit activities that violate state policy.

This regulation establishes a process that will meet the requirements of state and federal law for the disclosure and management of actual and apparent conflicts of interest between investigators' sponsored research obligations and private financial interests.

- (1) A New College employee who is responsible for the design, conduct, or reporting of a sponsored research project must disclose financial or other interests that are, or may be perceived to be, related to the project. Existing or potential conflicts of interest must be disclosed prior to the submission of a proposal for funding. Actual or potential conflicts of interest that develop during the conduct of a funded project must be disclosed as soon as the conflicts occur. If the Director of Research Programs and Services determines that such interests may affect the design, conduct, or reporting of the project, steps will be taken to manage or eliminate the conflict.
- (2) Definitions
  - (a) The Significant Financial Interests Disclosure Form is available through the Office of Research Programs and Services and on the ORPS website.
  - (b) Interests means anything of monetary value, including, but not limited to: salary or other payments for services; consulting fees; honoraria; reimbursement of expenses; royalty payments; dividends, or any other payments or consideration; equity interests (e.g., stocks, stock options, or other ownership interests); intellectual property rights (e.g., patents, copyrights and royalties from such rights, trademarks, and trade secrets); a position as director, officer, partner, trustee, or member of board of directors; and other related interests or activities of the investigator (and the investigator's spouse and dependent children) that possibly could affect, or be perceived to affect, the results of the research or educational activities funded or proposed for funding. The investigator's interests are related to a research project if the work to be performed on the project, or the results of such work, can be expected to have an impact on the investigator's interests.
  - (c) Exclusions include:
    1. Income received as salary or other remuneration from New College of Florida.
    2. Income from seminars, lectures, or teaching engagements sponsored by public or nonprofit entities.
    3. Income from service on advisory committees or review panels for public or nonprofit entities.

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4. Stocks held in a diversified mutual fund; or stocks that, when aggregated for the investigator and investigator's spouse and dependent children, do not exceed \$10,000 in value and do not represent more than a 5% ownership interest in any single entity.

(d) Investigator means the principal investigator and any other person who is responsible for the design, conduct, or reporting of the research.

(3) Disclosure Requirements

- (a) Initial Submission of Research Proposals. An investigator submitting a sponsored research proposal to ORPS must follow the instructions set out in ORPS internal policies, available on the ORPS website. If the investigator has any interests to disclose, a Significant Financial Interests Disclosure Form must be completed, signed by the investigator's supervisor or program leader, and submitted with the research proposal to ORPS. If the investigator is participating in research supported by the National Institutes of Health (NIH) or National Science Foundation (NSF), the investigator must complete the Significant Financial Interests Disclosure Form regardless of whether the investigator has any interests to disclose.
- (b) Annual Updates/Change in Status of Interests. During the course of their research, investigators must provide updates on the status of their interests, annually or within sixty (60) days of acquiring new interests, by filing a new Significant Financial Interests Disclosure Form with ORPS for each sponsored research project. Investigators who have completed the Significant Financial Interest Disclosure Form because the investigator is participating in research supported by NIH or NSF must complete the Significant Financial Interest Disclosure Form annually regardless of whether the investigator has any interests to disclose.

*Authority: Article IX, Sec. 7, Fla. Constitution; Fla. Board of Governors Regulation 1.001*

*History: Adopted 05-15-10; Revised 03-11-17 (technical amendment)*