

Title 17, Division 4 of the California Code of Regulations:

§ 100005. Conflicts of Interest – Members Of Advisory Task Forces

(a) Prohibitions: Members of Advisory Task Forces are precluded from deriving direct financial benefit from CIRM through research grants or loans and from acting as a Principal Investigator on any CIRM-funded award.

(b) Disclosure: Before a meeting of an Advisory Task Force, members of the Advisory Task Force shall disclose:

(1) All California-based academic or non-profit research institutions from which the member or the member's spouse has received income of \$5,000 or more in the preceding 12 months;

(2) All public biotechnology and pharmaceutical companies that are primarily focused on stem cell or genetic research and therapy development in which the member or the member's spouse has an investment of \$5,000 or more. A public biotechnology company or a public pharmaceutical company is considered to be primarily focused on stem cell or genetic research and therapy development if it devotes more than 50 percent of its annual research and development budget to stem cell or genetic research and therapy development.

(c) Disqualification: A conflict of interest exists when a member has any financial interest identified in subdivision (b) of this regulation that is the subject of a proposed recommendation before the Advisory Task Force. A member who has a conflict of interest with respect to a proposed recommendation may not participate in the discussion related to the proposed recommendation and must leave the room when that proposed recommendation is discussed. In exceptional cases, the President/CEO of CIRM may decide that the need for special expertise of a member outweighs any possible bias posed by a conflict of interest. Under these circumstances, the member shall be permitted to participate in the discussion but will not be permitted to vote on the matter.

(d) Record-Keeping: All financial disclosures shall be kept confidential by CIRM staff and preserved for purposes of review by the State Auditor or another independent auditor and any other audit as required by law. Records of the Advisory Task Force indicating those members who participated in or voted on particular recommendations shall be maintained by CIRM staff. If CIRM or an auditor discovers a violation of these conflict of interest provisions, a report will be made to the Legislature along with a review of corrective actions taken by the CIRM to prevent future occurrences.

Note: Authority cited: California Constitution, article XXXV; and Sections 125290.40, 125290.50, and 125290.76, Health & Safety Code.

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