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(1) The following institutions of higher education are bodies politic and corporate with perpetual succession and with all rights, immunities, and franchises necessary to function as such:

- (a) the University of Utah;
- (b) Utah State University;
- (c) Weber State University;
- (d) Southern Utah University;
- (e) Snow College;
- (f) Utah Tech University;
- (g) Utah Valley University;
- (h) Salt Lake Community College;
- (i) Bridgerland Technical College;
- (j) Davis Technical College;
- (k) Dixie Technical College;
- (l) Mountainland Technical College;
- (m) Ogden-Weber Technical College;
- (n) Southwest Technical College;
- (o) Tooele Technical College; and
- (p) Uintah Basin Technical College.

(2) (a) An institution of higher education may have and use a corporate seal and may, subject to this title, take, hold, lease, sell, and convey real and personal property as the interest of the institution requires.

(b) An institution of higher education is vested with all the property, franchises, and endowments of, and is subject to, all the contracts, obligations, and liabilities of the institution's respective predecessor.

(c) (i) An institution of higher education may enter into business relationships or dealings with private seed or venture capital entities or partnerships consistent with Utah Constitution Article VI, Section 29, Subsection (2).

(ii) A business dealing or relationship entered into under Subsection (2)(c)(i) does not preclude the private entity or partnership from participating in or receiving benefits from a venture capital program authorized or sanctioned by the laws of this state, unless otherwise precluded by the specific law that authorizes or sanctions the program.

Amended by Chapter 1, 2021 Special Session 2

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