

STOCKTON UNIVERSITY



POLICY

Post Issuance Tax Exempt Bond Compliance

Policy Administrator: Controller
Authority: N.J.S.A. 18A:64-6
Effective Date: September 18, 2013 (First Reading); December 11, 2013
Index Cross-References: VI-57 – Debt Management Policy
Policy File Number: VI-57.5
Approved By: Board of Trustees

Background

The University relies heavily on the tax-exempt bond market to finance a significant portion of the University's capital projects. The University complies with the requirements of Federal tax law regarding tax-exempt bonds, including post-issuance compliance requirements.

Responsibility

The Board of Trustees has assigned the responsibility for ensuring post-issuance compliance with Federal tax laws relating to tax-exempt bonds to the President and the President's designees. The President and the President's designees shall develop written procedures with detailed specifications for such compliance which shall include reporting back to the Board of Trustees compliance with Federal tax law. These procedures shall be reviewed on a regular basis and updated as needed to assure that they accurately reflect both good business practices as well as assure compliance with the requirements of Federal and State tax law.

Approval History:

	Date
Board of Trustees	12/11/13