

STOCKTON UNIVERSITY



POLICY

Post-Issuance Tax-Exempt Bond Compliance

Policy Administrator: Controller
Authority: N.J.S.A. 18A:64-6
Effective Date: December 11, 2013; February 21, 2024
Index Cross-References: Policy VI-57 Debt Management Policy; Procedure 6409 Tax Exempt Bond Compliance
Policy File Number: VI-57.5
Approved By: Board of Trustees

Background

The Post-Issuance Tax-Exempt Bond Compliance policy sets forth the University's methodology for ensuring continued post-issuance compliance with Internal Revenue Service requirements pertaining to tax-exempt bonds (TEBs). The University finances a significant portion of its capital projects through the proceeds of TEBs and must satisfy these requirements to maintain the tax-exempt status of the bonds.

Responsibility

The Board of Trustees has assigned the responsibility for ensuring post-issuance compliance to the President and the President's designees who shall develop written procedures for such compliance. These procedures shall be reviewed on a regular basis and updated, as needed.

Review History:

	Date
Policy Administrator	06/22/2023
Divisional Executive	08/18/2023
General Counsel	10/02/2023
Cabinet	11/02/2023
President	11/21/2023
Board of Trustees	02/21/2024