

TAX-EXEMPT OBLIGATIONS POST-ISSUANCE COMPLIANCE

Policy

The purpose of this policy is to facilitate the development of procedures which will aid in post-issuance compliance for tax-exempt obligations issued by the Board of Trustees of the University of Arkansas. The President and Vice President for Finance will develop a procedure manual to assist in compliance in the following areas: (a) record-keeping, (b) investment and arbitrage compliance, (c) expenditure and asset documentation, (d) private business use, and (e) continuing disclosure compliance. For each campus or division for which tax-exempt obligations have been issued, the Chancellor or Vice President of Agriculture shall appoint a Responsible Person, who will fulfill the procedures for compliance.

September 4, 2009