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SB20-08/09: Amending Fiscal Policy Section 20

Alexander P. Gosline

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Whereas, current fiscal policy enforces a minimum value of $250 to be spent on one time capital projects;

Whereas, the majority of student groups hold capital structures that do not consist of large ticket items that would be considered capital to larger groups and/or companies (i.e. chairs, desks, goals, computers etc.)

Whereas, ticket items costing less than the minimum of $250 may still fall under all requirements highlighted in section 20.1 of fiscal policy;

20.1 Funding for one-time capital projects shall be funded from the amount of interest in the State Term Investments Pool. The improvement must be on campus, must benefit students, must have long-term benefits, and must last for duration of at least one year.

Whereas, section 20.10 of fiscal policy will still hold a minimum request value of $250;

Whereas, by adding section 20.11, the Board on Budget and Finance may rule a request eligible to come out of S.T.I.P. if it is valued at less than $250 and meets all requirements drawn out in section 20.1;

Therefore, Let It Be Resolved that we add section 20.11 to Fiscal Policy to read:

20.11 The Board on Budget and Finance may rule a request less than $250 eligible for S.T.I.P interest allocation if all requirements drawn in section 20.1 are met. All allocation requests less than $250 must be passed by the senate on a two-thirds majority vote.

Passed by Committee: _____________________, 2008

Passed by Senate: ________________________, 2008

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Alexander Gosline, Siri Smillie,
Board on Budget and Finance Chair Chair of the Senate