


CAL MARITIME

ACADEMY POLICY MANUAL

Policy Title:	Property Tax Exemption Policy
Policy Number:	TBD
Policy Administrator:	Vice President for Administration and Finance
Policy Initiator:	Interim Vice President for Administration and Finance, Stephen Garcia
Authority:	Executive Order 1000
Effective Date:	November, 2011
Revised Date:	
Approved:	President William Eisenhardt
Approval Signature:	

Purpose

This policy ensures the appropriate internal control safeguarding university assets and that the University and the Auxiliaries reliably and timely complete financial reporting.

Scope

This policy applies to all University entities holding property assets.

Responsibilities

It is the responsibility of all University and Auxiliary Accounting staff members to promptly forward property-related tax exemption forms, property tax invoices, or any property tax-related items to the University Controller. The University Controller will review for accuracy. Exemption forms will be forwarded to the CFO for approval and invoices will be forwarded for payment through the University (Budget) or Auxiliaries.

Policy

California State University Executive Order 1000 (EO-1000) governs the delegation of fiscal authority and responsibility. Section II (bullet 3) of EO-1000 requires the President or designee to ensure that appropriate internal controls are in place for the safeguarding of assets and the reliability of financial reporting. Bullet 8 of the same section requires the President or designee to ensure the propriety of all expenditures and the integrity of the financial reporting made by the Auxiliary Organizations and provide timely financial reports prepared in accordance with Generally Accepted Accounting Principles from those auxiliaries.

The Chief Financial Officer (CFO) as the President's designee is responsible for ensuring the University and the recognized auxiliaries file under his signature any and all applicable tax exemption forms in a timely manner to ensure the safeguarding of assets of the Sacramento State Community. These forms may include; but, are not limited to, College Property Tax Exemption, Possessory Interest Tax Exemption, and the Qualified Lessor Tax Exemption. The Assistant Chief Financial Officer (Associate Vice President and Budget Office) may also sign these official forms in the absence of the CFO.

Procedures

Reference Forms