



# CAL MARITIME

## ACADEMY POLICY MANUAL

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

### Purpose

This policy ensures the appropriate internal control of safeguarding university assets and that the University and the Auxiliaries timely and 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) concerns the delegation of fiscal authority. 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) of the Board is responsible for ensuring that the University and the recognized auxiliaries file under his signature any and all appropriate 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 Lease Tax Exemption. The Assistant Chief Financial Officer (ACFO)

\*\*\*\*\*

**Procedures**

**Reference Forms**

---