

FLORIDA BOARD OF GOVERNORS
NOTICE OF PROPOSED NEW REGULATION

DATE: June 22, 2010

REGULATION NUMBER AND TITLE: 9.012, Disclosure of Gifts from Foreign Governments and Persons

SUMMARY: A new regulation is being proposed to require university boards of trustees on behalf of their direct support organizations to annually disclose gifts received from foreign governments or persons in excess of \$100,000. Currently, universities receiving any direct or indirect federal financial assistance are required to disclose all gifts and contracts received from foreign sources in excess of \$250,000, individually or in combination from one source, to the United States Department of Education. Nationally, a growing number of states now require postsecondary institutions to disclose gifts received from foreign sources in excess of \$50,000 or \$100,000. This past session, a bill was proposed in the Legislature that would have required universities to report all gifts received from foreign sources in excess of \$100,000 to the Department of Revenue. Because any reporting obligation is more properly a function of State University System governance, a new regulation is being proposed to capture the information at the system level.

FULL TEXT OF THE REGULATION IS INCLUDED WITH THIS NOTICE.

AUTHORITY TO PROPOSE REGULATION(S): Section 7(d), Art. IX, Fla. Const.; BOG Regulation Development Procedure dated March 23, 2006.

THE BOARD OF GOVERNORS' OFFICIAL INITIATING THE PROPOSED REGULATION: Vikki R. Shirley, General Counsel

COMMENTS REGARDING THE PROPOSED REGULATION SHOULD BE SUBMITTED WITHIN 14 DAYS OF THE DATE OF THIS NOTICE TO THE CONTACT PERSON IDENTIFIED BELOW. The comments must identify the regulation on which you are commenting:

General Counsel, Board of Governors, State University System, 325 W. Gaines Street, Suite 1614, Tallahassee, Florida 32399, (850) 245-0466 (phone), (850) 245-9685 (fax), or generalcounsel@fbog.edu.

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