

ACCEPTANCE OF GIFTS -- REGULATIONS

Board of Governors for Higher Education
State of Rhode Island and Providence Plantations

Adopted: 1969 (BT) 07/02/81 (BG) Legal Citation: 16-59

Amended: 01/23/06

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Whenever there is a situation wherein the acceptance of a facility or gift by any of the state-supported institutions of higher education (except gifts from the institutions' Foundations) places upon the Board a responsibility for maintenance and operation, the Board shall receive notification, through the Chair who will, in turn, check with the Board for approval or disapproval, prior to the acceptance of said gift or facility.

Each institution will separately report gifts received from its Foundation to the Board annually.

Note: GASB 39 now requires that the foundations' audited statements be included with the institutions.