
SECOND READING OF SCHOOL BOARD POLICY

POLICY ISSUE/SITUATION:

Attached is the second reading of School Board policy:

- **DCA** – Post Issuance Compliance Policy

BACKGROUND INFORMATION:

In January, 2004 the Oregon School Board Association performed an audit of the Beaverton School District Board policies. As a result of this audit, departments continue to work to reach compliance of the policies pertinent to their areas. Throughout the school year new policies and/or policy changes will be presented for your review.

RECOMMENDATION:

(13-262) It is recommended that the School Board adopt this policy change.

POST ISSUANCE COMPLIANCE POLICY

The purpose of this post-issuance compliance policy is to adopt policies and procedures to guide the Beaverton School District in meeting the requirements of the Internal Revenue Code of 1986, as amended, and Treasury Regulations (the "Tax Code") concerning tax-exempt and tax-advantaged debt ("debt issuances"). Non-compliance with the Tax Code may result in fines and/or loss of the preferential status of the debt issuances.

The Superintendent shall appoint a Compliance Officer who shall be primarily responsible for ensuring the District carries out its post-issuance compliance requirements under applicable provisions of the Tax Code with regard to all debt issuances of the District.

The Superintendent shall develop administrative regulations necessary to implement this policy.

END OF POLICY

Legal References:

Internal Revenue Code of 1986, as amended and Treasury Regulations