


<p>Applicable Employee Classes All Florida Tech Employees</p>	<p>Reviewed Date June 2018</p>	<p>Approved by:  Dr. T. Dwayne McCay, President</p>
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POLICY FOR GIFTS, DONATIONS AND SPONSORSHIPS TO EXTERNAL PARTIES

Introduction

The majority of funding for the Florida Institute of Technology comes from student tuition payments and contributions from donors. The expectation is that all funds received be used to support the mission of the University. The University's tax exempt status is dependent on the commitment to donors' intent, mission-related use of funds and the absence of conflict of interests.

As such, gifts, donations and sponsorships from University funds, from any source or funds, to non-University individuals or entities are strictly limited as defined by this policy. This limitation also applies to the provision of University goods or services, or use of University spaces or facilities at no charge or for reduced rates.

In rare circumstances where gifts or donations are permissible, such gifts or donations may be subject to financial, accounting and tax requirements as administered through the Controller."