

Texas Tech University System

Regulation 01.03

Foreign Source Disclosure – Standards of Practice

Approved September 28, 2017

Next Scheduled Review: September 2022

1. General

- a. Federal law requires institutions to disclose gifts received and contracts executed with foreign sources if the combined value of all gifts and contracts is \$250,000 or more from a foreign entity in a calendar year. As recipients of federal funding, all TTUS components are including in the reporting requirement. Complete reporting requirements can be found at [20 USC §1011f](#).
- b. Definitions
 - i. Contract – an agreement for the acquisition by purchase, lease, or barter of property or services by the foreign source (ie, revenue contracts) for the direct benefit or use of either party.
 - ii. Gift – any gift/endowment of money or property.
 - iii. Foreign Source – includes foreign governments, including agencies of foreign governments; a legal entity, government or otherwise, created solely under the laws of a foreign state; an individual who is not a citizen or national of the U.S.; and agents, including subsidiaries or affiliates of foreign legal entities, acting on behalf of a fore source.
 - iv. Restricted or Conditional Gift or Contract – any endowment, gift, grant, contract, award, present, or property of any kid which includes provisions for employment, assignment, or termination of faculty; establishment of departments, centers, research/lecture programs, or new faculty positions; selection or admission of students; or financial support to students restricted to students of a specified country, religion, sex, ethnic origin, or political opinion.
- c. Reporting Elements
 - i. Foreign Government – name of the foreign country; aggregate amount of gifts and contracts received from each foreign government; amount, date, and description of restrictions/conditions
 - ii. Foreign Source Other than Foreign Government – name of the foreign government to which the gift and/or contract attributable; aggregate dollar amount attribute to each country
- d. Disclosures are made in Section K, Question 71 in conjunction with each components' annual *Application for Approval to Participate in Federal Student Financial Aid Programs* (Application).

2. Standards

- a. The Office of Institutional Advancement will ensure accounting records are maintained to ensure accurate and timely reporting of covered gifts to the respective accounting office.
- b. Each component's accounting office will implement procedures to ensure accurate and timely reporting of foreign gifts and contracts to the respective financial aid office. Accounting offices will also determine if gifts/contracts meet the restricted/conditional criteria and therefore require additional reporting.
- c. The financial aid offices will electronically complete, sign, and submit the full Application.

3. Annual Reporting Requirements

- a. January 15 – Institutional Advancement will provide covered gifts and related reporting elements (for the prior calendar year) to the accounting offices.
- b. January 20 – Accounting offices will provide complete foreign source data (for the prior calendar year) to financial aid offices.
- c. January 31 – Financial Aid offices will complete online application.
- d. July 15 – Institutional Advancement will provide covered gifts and related reporting elements (for the first half of the current calendar year) to the accounting offices.
- e. July 20 – Accounting offices will provide complete foreign source data (for the first half of the current calendar year) to financial aid offices.
- f. July 31 – Financial Aid offices will complete online application.

Contact Office: Office of the Vice Chancellor and CFO
(806) 742-9000