

MONTANA BOARD OF REGENTS OF HIGHER EDUCATION

Policy and Procedures Manual

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SUBJECT: FINANCIAL AFFAIRS

Effective: March 25, 2004

Section: 940.26 Equipment fee;  
Montana University System

Issued: November 8, 2005

Approved:

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Board policy:

1. Each student enrolled in the regular instructional program (including summer session) at a campus of the Montana University System may be assessed a per semester credit hour equipment fee consistent with the number of credits assessed for registration fees and tuition. The amount of the fee must be approved by the Board of Regents as part of the annual inventory of fees for each campus.
2. The equipment fee shall be deposited in a separate Plant Fund account and may be expended in accordance with the following procedures.

Procedures:

1. Expenditures shall be made for the purchase or lease of equipment which will provide a primary benefit to the educational program including library and other related capital acquisitions. Expenditures may be made for the purchase, lease, or maintenance of equipment.
2. A president or chancellor may authorize expenditures from such funds up to \$10,000.
3. Expenditures between \$10,000 and \$25,000 may be authorized by president or chancellor with the approval of the Commissioner of Higher Education.
4. Expenditures over \$25,000 shall be approved by the Board of Regents.
5. Commitments for bonding or lease/purchase agreements must be approved by the Board of Regents.
6. An annual report on the proceeds, expenditures, and pledged commitments of the equipment fee shall be submitted to the Commissioner of Higher Education and the Board of Regents upon request.

History:

Item 71-002/7002-R0691, Equipment fee, Montana University System and Vocational Technical System, June 21, 1991, as revised March 28, 1996, November 18, 1999 (Item 104-103-R0999), March 25, 2004 (ITEM 122-104-R0304, see Attachment 5) and as revised by the Task Force on Fees Report approved by the Board of Regents on March 24, 2000 with an effective date of Academic Year 2002.