

POLICY NAME:	<b>309.01: Purchasing</b>
EFFECTIVE:	04-13-2016
SUPERSEDES:	
SOURCE:	<i>Code of Alabama 41-16-50; 41-16-51</i>
CROSS REFERENCE:	

1. When making purchases, each institution shall refer to the Alabama Competitive Bid law to ensure that all legal requirements are met in the purchase process.
2. All personal property acquisitions estimated to exceed \$500,000 shall be submitted to the Board of Trustees for approval. The Chancellor shall be authorized to approve unforeseen increases in cost not to exceed ten (10) percent of the Board-approved purchase amount.
3. It shall be a breach of ethical standards for any employee who is involved in purchasing to become or be, while such an employee, the employee of any party contracting with the particular governmental body in which the employee is employed.
4. Institutions under the direction and control of the Board of Trustees must make every effort to afford equal access and opportunities to minority professionals and businesses.