

**ITEM 152-130-R0911**

**Revision of Board of Regents Policy 1003.6, Transfers of Interest in Real Policy; Rescinding of Board of Regents Policy 1007, Lease of Campus Property.**

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**THAT**

The Board of Regents of Higher Education hereby adopts revisions to Policy 1003.6, Transfers of Real Property, in accordance with this Item, and rescinds Policy 1007, Lease of Campus Property.

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**EXPLANATION**

The regents' review of leases has been to date addressed in both of the above policies. A revised Policy 1003.6, would both incorporate the lease language of Policy 1007, and clarify the requirements for approval of leases of university system property and leases of other property for university use. Regents' approval will be required for leases of outside property if the lease exceeds \$25,000 per year or five years in length. Leases of university property require regents approval if they exceed two years in length.

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**ATTACHMENTS**

Redlined copy of Policy 1003.6, Transfers of Real Property, and Policy 1007, Lease of Campus Property.