

STATE BOARD FOR COMMUNITY COLLEGES AND OCCUPATIONAL EDUCATION

Post-Issuance Compliance for Tax Exempt and Tax Credit Bonds

BP 8-180

APPROVED: December 10, 2014

EFFECTIVE: December 10, 2014

REVISED: February 14, 2024

REFERENCE(S): Internal Revenue Code and Regulations; Securities and Exchange Commission Rule 15c2-12

APPROVED:

Landon Mascareñaz, Chair

Policy Statement

In compliance with the Internal Revenue Service recommendation that issuers of municipal bonds assist with the efforts to administer the income tax laws by adopting written policies and procedures that are intended to assure that appropriate compliance measures are implemented by such issuers after their bonds have been issued, the State Board for Community Colleges and Occupational Education (SBCCOE or Board) adopted Resolution 01-2014 to formally constitute and memorialize its post-issuance compliance policies and procedures (the "PICPP"), which the Board previously followed in connection with the issuance of the Issuer's Tax-Advantaged Bonds. The Board adopted Resolution 01-2024 to update its PICPP, for compliance with changes to the Internal Revenue Code and Securities and Exchange Commission (SEC) Rule 15c2-12.

The PICPP contains undertakings to ensure compliance with the SEC Rule 15c2-12 ("Rule"). The Post Issuance Compliance Officer (PICO) is responsible for taking the necessary actions to ensure the Colorado Community College System is in compliance with the Rule.

The Board will periodically review implementation of its PICPP as initially adopted through Resolution 01-2014 and as subsequently revised by resolution of the Board.

Scope

This policy applies to the Colorado Community College System, including its Colleges (CCCS or System).

Procedure

The Chancellor shall promulgate such procedures as may be needed to implement this policy.