1. Title

Accounting and Financial Reporting for Intangible Assets

2. Policy

Sec. 1 Policy Statement. Governmental Accounting Standards Board (GASB) Statement No. 51, Accounting and Financial Reporting for Intangible Assets, requires intangible assets to be classified and reported as capital assets. Examples of intangible assets include easements, water rights, timber rights, patents, trademarks, and computer software. Intangible assets can be purchased or licensed, acquired through non-exchange transactions, or internally generated. The University of Texas System must implement the requirements of the Statement for Fiscal Year 2010, with restatement of the previous fiscal year.

Sec. 2 Intangible Assets.

2.1 Definition. GASB Statement No. 51 defines intangible assets as assets that possess all of the following characteristics:

(a) Lack of Physical Substance. An asset may be contained in or on an item with physical substance; for example, a compact disc in the case of computer software. An asset also may be closely associated with another item that has physical substance; for example, the underlying land in the case of a right-of-way easement. These modes of containment and associated items should not be considered when determining whether or not an asset lacks physical substance.

(b) Nonfinancial Nature. An asset that is not in a monetary form similar to cash and investment securities, and represents neither a claim or right to assets in a monetary form similar to receivables, nor a prepayment for goods or services.

(c) Initial useful life extending beyond a single reporting period.

2.2 Examples. Examples of intangible assets include easements, water rights, timber rights, patents, trademarks, and computer software. Copyrights are also included as examples of internally-generated intangible assets in GASB Statement No. 51, Paragraph 45. Intangible assets can be purchased or licensed, acquired through non-exchange transactions, or internally generated.
Sec. 3  Intangible Assets Excluded from the Provisions of this Statement. The following intangible assets are excluded from the provisions of the Statement:

3.1 assets that are acquired or created primarily for the purpose of directly obtaining income or profit; for example, a copyright used primarily to generate royalty income. The accounting and financial reporting for these assets generally should follow authoritative guidance for investments;

3.2 assets resulting from capital lease transactions reported by lessees, which are addressed in National Council of Governmental Accounting (NCGA) Statement 5, *Accounting and Financial Reporting Principles for Lease Agreements of State and Local Governments*, as amended, are also excluded from the provisions of this Statement; and

3.3 goodwill created through the combination of the University and another entity is also excluded from the provisions of this Statement. GASB has specifically excluded goodwill from the scope of this Statement since the discussion of accounting and reporting requirements for combination transactions would extend beyond issues related to intangible assets (Paragraphs 3c and 37).

Sec. 4  Accounting and Financial Reporting Requirements of the Statement.

4.1 Classification. The Statement requires intangible assets to be classified as capital assets. As capital assets, intangible assets are subject to existing authoritative guidance for accounting and financial reporting of capital assets, including the appropriate recognition, measurement, amortization, impairment, presentation, and disclosure, as applicable. The provisions of the Statement are to be applied to intangible assets in addition to the existing authoritative guidance for capital assets.

4.2 Recognition. An intangible asset should be recognized in the statement of net assets only if it is identifiable. An intangible asset is considered identifiable when either of the following conditions is met:

(a) The asset is separable. The asset is capable of being separated or divided from the University and sold, transferred, licensed, rented, or exchanged, either individually or together with a related contract, asset, or liability.
(b) The asset arises from contractual or other legal rights, regardless of whether those rights are transferable or separable from the University or from other rights and obligations.

4.3 Measurement.

(a) In accordance with existing authoritative guidance for capital assets, intangible assets received in a non-exchange transaction should be recorded at their estimated fair value at the time of acquisition plus ancillary charges, if any.

(b) In the case of a donated right-of-way easement, the outlay the University would have incurred to acquire the easement in an exchange transaction can be used to estimate the fair value of the easement.

4.4 Amortization Issues.

(a) The useful life of an intangible asset that arises from contractual or other legal rights should not exceed the period to which the service capacity of the asset is limited by contractual or legal provisions. Renewal periods related to such rights may be considered in determining the useful life of the intangible asset if there is evidence that the University will seek and be able to achieve renewal and that any anticipated outlays to be incurred as part of achieving the renewal are nominal in relation to the level of service capacity expected to be obtained through the renewal. Such evidence should consider the required consent of a third party and the satisfaction of conditions required to achieve renewal, as applicable.

(b) An intangible asset should be considered to have an indefinite useful life if there are no legal, contractual, regulatory, technological, or other factors that limit the useful life of the asset. A permanent right-of-way easement is an example of an intangible asset with indefinite useful life. Intangible assets with indefinite useful lives should not be amortized. If changes in factors and conditions result in the useful life of an intangible asset no longer being indefinite, the asset should be tested for impairment because a change in the expected duration of use of the asset has occurred. The carrying value of the intangible asset, if any, following the recognition of any impairment loss should be amortized.
in subsequent reporting periods over the remaining estimated useful life of the asset.

4.5 Impairment Indicator. The provisions for accounting and financial reporting for impairment of capital assets contained in GASB Statement No. 42 are applicable to intangible assets. In addition to the indicators included in Paragraph 9 of GASB Statement No. 42, a common indicator of impairment for internally-generated intangible assets is development stoppage, such as stoppage of development of computer software due to a change in the priorities of management. Internally-generated intangible assets impaired from development stoppage should be reported at the lower of carrying value or fair value.

4.6 Disclosure. No special disclosures are required for intangible assets other than that already required for capital assets. Disclosures beyond existing capital asset disclosures required under GASB Statement No. 34 and other existing disclosures that may relate to intangible assets, including those required under Accounting Principles Board (APB) Opinion No. 22, Disclosure of Accounting Policies, are not required.

Sec. 5 Internally-Generated Intangible Assets, and When They Should be Capitalized.

5.1 Definition. Intangible assets are considered internally generated if they are created or produced by the University, or if they are acquired from a third party but require more than minimal incremental effort on the part of the University to begin to achieve their expected level of service capacity. Examples of internally-generated intangible assets include patents, trademarks, and computer software.

5.2 Capitalization. Outlays incurred for the development of an internally-generated intangible asset that is identifiable should be capitalized only upon the occurrence of all of the following:

(a) determination of the specific objective of the project and the nature of the service capacity that is expected to be provided by the intangible asset upon the completion of the project;

(b) demonstration of the technical or technological feasibility for completing the project so that the intangible asset will provide its expected service capacity; and
(c) demonstration of the current intention, ability, and presence of effort to complete or, in the case of a multiyear project, continue development of the intangible asset. Evidence of intention, ability, and presence of effort to complete the intangible asset may include budgetary commitments for funding the project, reference to the project in strategic planning documents, commitments with external parties to assist in the creation of the intangible asset, and efforts to secure the University’s legal rights to the projects.

5.3 When to Capitalize. Only outlays incurred subsequent to meeting the above criteria should be capitalized. Outlays incurred prior to meeting those criteria should be expensed as incurred.

Sec. 6 Classification of Internally-Generated Computer Software as Intangible Assets.

6.1 Types of Internally-Generated Software. The Statement identifies computer software as a common type of intangible asset that is often internally generated. Computer software is considered internally generated if it is developed in-house by University employees or by a third-party contractor on behalf of the University. Commercially available software that is purchased or licensed by the University and modified using more than minimal incremental effort before being put into operation also should be considered internally generated for purposes of GASB Statement No. 51. For example, licensed financial accounting software that the University modifies to add special reporting capabilities would be considered internally generated.

6.2 Stages. The Statement provides the following additional guidance specific to internally-generated software. The activities involved in developing and installing internally-generated computer software can be grouped into the following stages:

(a) Preliminary Project Stage. Activities in this stage include the conceptual formulation and evaluation of alternatives, the determination of the existence of needed technology, and the final selection of alternatives for the development of the software. The cost of this stage should be expensed.

(b) Application Development Stage. Activities in this stage include the design of the chosen path, including software configuration and software interfaces, coding, installation to
hardware, and testing, including the parallel processing phase. The cost of this stage should be capitalized.

(c) Post-Implementation/Operation Stage. Activities in this stage include application training and software maintenance. The cost of this stage should be expensed.

6.3 Data Conversion. Data conversion should be considered an activity of the application development stage only to the extent it is determined to be necessary to make computer software operational, that is, in condition for use. Otherwise, data conversion should be considered an activity of the Post-Implementation/Operation Stage.

6.4 Development of Internally Generated Computer Software. Outlays incurred related to the development of internally-generated computer software should be capitalized when both of the following occur:

(a) the activities noted in the Preliminary Project Stage are completed; and 

(b) management implicitly or explicitly authorizes and commits to funding, at least currently in the case of a multiyear project, the software project.

6.5 Preliminary Project Stage. Outlays associated with activities in the preliminary project stage should be expensed as incurred. For commercially available software that will be modified to the point that it is considered internally generated, 6.4(a) and (b) above generally could be considered to have occurred upon the University’s commitment to purchase or license the computer software.

6.6 Application Development Stage. Once the criteria in 6.4(a) and (b) above have been met, outlays related to activities in the Application Development Stage should be capitalized. The capitalization of such outlays should cease no later than the point at which the computer software is substantially complete and operational.

6.7 Post-Implementation/Operation Stage. Outlays associated with activities in the Post-Implementation/Operation Stage should be expensed as incurred.
6.8 Application. The activities within the stages of development (Preliminary Project Stage, Application Development Stage, Post-Implementation/Operation Stage) may occur in sequence different from that listed above. The recognition guidance for outlays associated with the development of internally-generated computer software set forth above should be applied based on the nature of the activity, not the timing of its occurrence. For example, outlays associated with application training activities that occur during the application development stage should be expensed as incurred.

6.9 Internally-Generated Modification of Computer Software. Outlays associated with an internally-generated modification of computer software that is already in operation should be capitalized in accordance with the criteria in 6.4(a) and (b) if they qualify as Application Development Stage activities and result in any of the following:

(a) an increase in the functionality of the computer software, that is, the computer software is able to perform tasks that it was previously incapable of performing;

(b) an increase in the efficiency of the computer software, that is, an increase in the level of service provided by the computer software without the ability to perform additional tasks; and

(c) an extension of the estimated useful life of the software.

6.10 Maintenance. If the modification does not result in any of the outcomes, the modification should be considered maintenance, and the associated outlays should be expensed as incurred.

6.11 Guidance. In general, GASB Statement No. 51 is consistent with the guidance provided in the American Institute of Certified Public Accountants’ (AICPA) Statement of Position (SOP) 98-1, Accounting for the Costs of Computer Software Developed or Obtained for Internal Use, issued in 1998. When GASB Statement Nos. 34 and 35 came into effect in 2002, the U. T. System Controller’s Office provided guidance that U. T. System institutions should follow the approach prescribed in SOP 98-1. The SOP provided guidance on accounting for the costs of computer software developed or obtained for internal use (i.e., not to be sold or otherwise marketed.) While the SOP technically does not apply to public institutions, the basic
principles are applicable and were recommended for use in accounting for software.

Sec. 7 Classification of Internally Generated Patents as Intangible Assets.

7.1 Example. The Statement does not provide specific guidance on patents and trademarks; however, Example 2, Appendix C, of the Statement describes the recognition of internally-generated patents. The example describes a research university that authorizes a research and development project to create a new medical stitch material from a combination of microfibers that has initially been found to be significantly more durable than existing stitches. The goal of the project is to acquire a patent for the new stitch material in order to improve the quality of services provided to patients of the university hospital. The example requires the capitalization of research and development costs related to the development of this new medical stitch material. (See Appendix 1 for the full text of this example contained in GASB Statement No. 51.)

7.2 Requirement. Prior to the implementation of GASB Statement No. 51, U. T. System did not identify copyrights, patents, and trademarks as a type of intangible asset and did not require the capitalization of internal development costs related to these assets. The Financial Accounting Standards Board (FASB) in its Statement of Financial Accounting Standard (FAS) No. 2, Accounting for Research and Development Costs, issued in 1974, requires the cost of research and development to be expensed as incurred. The GASB has not issued guidance contrary to FAS No. 2, except as provided in Example 2 in GASB Statement No. 51.

7.3 Development of Procedures. To capitalize internally-generated patents as intangible assets consistent with Example 2 of the Statement, the University must develop procedures to identify projects that are undertaken with the specific purpose of developing a patent or other intellectual property that will be used to improve the quality of services provided by the University in the future.

Sec. 8 Effective Date of this Statement. The requirements of GASB Statement No. 51 are effective for Fiscal Year 2010, with restatement of the previous fiscal year.

Sec. 9 Transition Requirements and Requirement to Implement Statement Prospectively or Retroactively. Retroactive reporting of intangible
assets considered to have indefinite useful lives as of the effective date of GASB Statement No. 51 is not required but is permitted. Retroactive reporting of internally-generated intangible assets (including ones that are in development as of the effective date of GASB Statement No. 51) also is not required but is permitted to the extent that the capitalization approach described in GASB Statement No. 51 can be effectively applied to determine the appropriate historical cost of an internally-generated intangible asset as of the effective date of the Statement.

Sec. 10 U. T. System’s Definition of Intangible Assets.

10.1 Characteristics. The University will define intangible assets to include items with all of the following characteristics:

(a) acquisition value of

 i. no threshold for perpetual easements. All perpetual easements must be capitalized;

 ii. $100,000 for purchased computer software, limited term easements (none as of the initial issuance of this policy), land rights (all land rights are classified as investments as of the initial issuance of this policy), copyrights (none meet the definition of intangible as of the initial issuance of this policy), patents (none meet the definition of intangible as of the initial issuance of this policy), and trademarks (none meet the definition of intangible as of the initial issuance of this policy). Through August 31, 2009, purchased software was capitalized if costs exceeded the $5,000 threshold. In February 2010, the State Comptroller’s Office issued GASB Statement No. 51 guidance and changed the threshold to $100,000 for purchased software. This change was effective September 1, 2009, and will be applied prospectively; and

 iii. $1,000,000 for internally developed computer software. Through August 31, 2009, internally developed software was capitalized if costs exceeded $100,000. In February 2010, the State Comptroller’s Office issued GASB Statement No. 51 guidance and changed the threshold to $1,000,000 for internally developed software. However, the purchase price of the internally developed software should be capitalized if it exceeds $100,000 regardless of if the total project cost will exceed $1 million. This change
was effective September 1, 2009, and will be applied prospectively;

(b) normal (useful) life of greater than one year;

(c) lack of physical substance; and

(d) assets of non-financial nature.

10.2 Types of Intangible Assets. Intangible assets shall include

(a) easements;

(b) land rights, including water, mineral and timber rights;

(c) copyrights (as qualified below);

(d) patents (as qualified below);

(e) trademarks (as qualified below);

(f) computer software;

(g) license agreements for computer software; and

(h) covenants not to compete.

10.3 Copyrights, Patents, and Trademarks. Copyrights, patents, and trademarks will be classified and recorded as intangible assets only if they are acquired for the primary purpose of enhancing the quality of operational services of the University. Copyrights, patents, and trademarks not meeting this definition will not be classified as intangible assets. (See Appendix 2, Policy Related to Copyright, Patent, and Trademark Issues.)

10.4 Description of Intangible Assets. The following is a brief description and characteristics of each type of intangible assets listed above:

(a) Easements are currently not capitalized as intangible assets by the University. An easement, for GASB Statement No. 51 purposes, is U. T. System’s right of use over the land of another. For example, a U. T. System institution may have an easement that gives U. T. System access over a private roadway to university property, or U. T. System may have an easement to place telecommunications lines within an easement tract to connect together computers in two U. T.
System facilities. While some easements may have termination or expiration dates, most easements owned by U. T. System are perpetual, with no termination dates. U. T. System did not have any easements with limited terms, owned at September 1, 2009. Perpetual easements are not required to be recorded retroactively. All easements held by U. T. System as the grantee, regardless of whether an easement is for a limited term or perpetual, acquired on or after September 1, 2009, are required to be identified and recorded as an intangible asset. See Appendix 4, Easements flowchart.

(b) Land rights, including water, mineral, and timber rights are currently classified as investments by U. T. System. Water or timber rights are not commonly owned by U. T. System separate and apart from ownership of the fee simple title to the land. Land rights are the rights to use or remove certain land related assets, which rights have been severed from the fee simple title to the land. U. T. System has accumulated numerous mineral rights because it generally retains mineral rights to any real property it sells. These severed mineral rights are held by the U. T. System as “Trust Minerals.” GASB Statement No. 51 concludes that intangible assets acquired or created primarily for the purpose of directly obtaining income or profit should not be classified as capital assets; instead they should be classified as investments. The Trust Mineral rights owned by U. T. System are acquired or retained primarily for the purpose of directly obtaining income or profit and are classified as investments, not intangible assets, by U. T. System.

When property is purchased, the property is comprised of a “bundle of rights” included within which are the rights to control the use of the property and to benefit from the property. Although individual rights included in the bundle of rights are separate and intangible in nature, they collectively represent the ownership of the asset. Therefore, the value of the individual rights in the property ownership should remain aggregated and reported as a tangible capital asset (land). Only land use rights that were acquired in a transaction that did not involve acquiring the underlying property should be reported as an intangible asset if it meets the definition of an intangible asset.
(c) Patents may be classified as intangible assets only if the patents are an asset and if the intent of the creation of the patent was specifically to improve the quality of the University’s future operating services. GASB Concepts Statement No. 4, *Communication Methods in General Purpose External Financial Reports That Contain Basic Financial Statements*, defines an asset as a resource with “present service capacity” that the government presently controls. “Present service capacity” is defined as an asset’s "existing capability to enable the government to provide services, which in turn enables the government to fulfill its mission." Most patents owned by U. T. System are internally generated, and are the by-product of research conducted by the University to expand the basic and fundamental knowledge of the sciences. It is U. T. System’s policy to routinely apply for patents to protect the intellectual property created by the University’s research activities; however, research is normally not conducted for the primary purpose of obtaining the patents for operational use or for passive income generating purposes. Expanding the basic and fundamental knowledge of the sciences and protecting the intellectual property created by the University’s research activities do not provide “present service capacity” and thus do not meet the definition of an intangible asset. Therefore, most patents owned by U. T. System do not meet the definition of an intangible asset.

Beginning September 1, 2009, each institution will review newly acquired patents to determine if they are being acquired primarily for use in future operations to enhance the quality of its services or for the primary purpose of generating passive income. U. T. System will classify and record the acquisition cost of these patents as follows:

i. In the rare instance that patents are acquired for the primary purpose of generating passive income, the Statement prescribes the recognition of these patents as investments. Patents classified as investments should be recorded at cost, if purchased or internally developed, or at the donor value, if donated. These investments cannot be marked to fair value at each year end because the authoritative guidance for investments (GASB Statement No. 31) does not cover investments, like patents, that do not have a readily determinable fair value.
ii. The University will capitalize and report the acquisition and internal development cost of copyrights, patents, and trademarks that are purchased or internally generated specifically to improve the quality of its future services as intangible assets. Internally-generated costs shall include the internal development costs as well as the administrative costs required to obtain the copyright, patent, or trademark. These instances should be very rare at U. T. System. Internally-generated patents classified as intangible assets should be recorded at cost if they will exceed the $100,000 threshold.

iii. The University will record and report the costs associated with the acquisition or development of copyrights, patents, and trademarks that are not recognized as intangible assets or investments as current operating expense of the period as incurred.

(d) Trademarks owned by U. T. System are typically internally generated. U. T. System routinely seeks to brand institutions to make the institution recognizable; however, any such trademarks developed in the process of branding the institutions are not developed for the primary purpose of obtaining the trademarks for operational use or for passive income generating purposes. U. T. System will apply the approach described for patents above to trademarks.

(e) Copyrights owned by U. T. System are typically internally generated. U. T. System will also apply the approach described for patents above to copyrights.

10.5 Exclusions. Additional discussion of copyrights, patents, and trademarks are contained in Appendix 2, Policy Related to Copyright, Patent and Trademark Issues. Prior to the implementation of GASB Statement No. 51, U. T. System did not identify copyrights, patents, and trademarks as a type of intangible asset and did not require the capitalization of internal development costs related to these assets.

(a) Computer software is capitalized if purchased computer software costs and associated external costs (e.g., external consultants) exceed the established threshold. Through August 31, 2009, software was capitalized if purchased computer software costs and associated external costs (e.g., external consultants) exceeded the $5,000 threshold for purchased software and $100,000 threshold for internally
developed software. In February 2010, the State Comptroller’s Office issued GASB Statement No. 51 guidance and changed the thresholds to $100,000 for purchased software and $1,000,000 for internally developed software including Enterprise Resource Planning (ERP) replacements. This change was effective September 1, 2009. With the exception of ERP systems, software is amortized over 60 months (5 years) unless a better estimate of useful life is available. Replacements of ERP systems should be amortized over 72 months (6 years). See Appendix 3, Policy Related to Computer Software.

(b) Covenants not to compete are not currently capitalized as intangible assets by U. T. System. U. T. System does not typically have restrictions with regard to physicians or other parties when they leave the U. T. System institutions that would create an asset to U. T. System, but if they occur, this would qualify as an intangible asset.

(c) Goodwill created through the combination of U. T. System and another entity is excluded from the provision of this statement. GASB has specifically excluded goodwill from the scope of this Statement since the discussion of accounting and reporting requirements for combination transactions would extend beyond issues related to intangible assets (Paragraphs 3c and 37).

Sec. 11 Effective Date. For U. T. System, the Statement is effective for Fiscal Year 2010, with restatement of the previous fiscal year.

Sec. 12 Special Instructions for Initial Implementation.

12.1 Establishing the Balance of Original Cost and Accumulated Amortization at September 1, 2008.

(a) The requirements of the Statement must be applied retroactively; however, retroactive reporting of internally-generated assets or assets with indefinite useful lives is not required but is permitted. The University will apply the requirements of the Statement retroactively except for internally-generated assets, assets with indefinite lives, and the change in threshold for software effective September 1, 2009.

(b) Using the definitions established below, U. T. System will identify intangible assets and establish historical costs and
useful lives in order to determine their carrying (book) values at September 1, 2009 (beginning of the restatement year). Itemized historical data back to September 1, 1980 will be required for the following classification of intangible assets that were not previously capitalized.

i. Intangible Assets Requiring Historical Information.
   Easements with limited terms.

   A. After research with the institutions and the Office of Real Estate, it was determined that U. T. System did not own any easements with limited terms as of September 1, 2009. All of U. T. System’s easements existing as of the initial issuance of this policy were perpetual and perpetual easements are not required to be recorded retroactively.

   B. Historical data will not be required for the remaining classes of intangible assets because the Statement does not require retroactive reporting for these classes, it is not applicable to U. T. System, or because the assets were already recorded in previous years in accordance with existing U. T. System policy.

ii. Intangible Assets Not Requiring Historical Information.

   A. Perpetual easements: not required by Statement

   B. Land rights, including mineral rights with limited life: classified as investments

   C. Land rights, including mineral rights with indefinite life: classified as investments

   D. Patents, purchased: not applicable

   E. Patents, internally generated: not required by the Statement

   F. Trademarks, purchased: not applicable

   G. Trademarks, internally generated: not required by the Statement

   H. Covenants not to Compete: not applicable

   I. Software, purchased: recorded since 2002
J. Software, internally generated: not required by the Statement

iii. Special Software Issue. U. T. System will not gather historical costs for software. Historical data for internally-generated software is not required. Historical data for purchased software is required by the Statement; however, since U. T. System has been capitalizing software costs since 2002, any software acquired before 2002 will be fully depreciated by September 1, 2007 (based on a maximum life of five years). The change in threshold for software effective September 1, 2009 will be applied prospectively.

12.2 Gathering and Recording Transitional Data.

(a) Each campus identified easements with limited terms owned by the University through August 31, 2009, for the State Comptroller's Office. No campus had any easements with limited terms, and therefore no restatements were necessary.

(b) First year of implementation (for the year beginning September 1, 2009). Institutions will begin to record all intangible assets and related amortization expense over the newly established thresholds of

i. No threshold for perpetual easements. All new perpetual easements must be capitalized. When new easements are acquired (whether limited term or perpetual), the U. T. System institution will work with the U. T. System Real Estate Office on the acquisition, but it will be the responsibility of the U. T. System institution to properly report the intangible assets (including easements) for financial reporting purposes. See Appendix 4, Easements flowchart.

ii. $100,000 for purchased computer software, computer licenses, limited term easements (none as of the initial issuance of this policy), and covenants not to compete (none as of the initial issuance of this policy).

iii. $1,000,000 for internally developed software including replacement of ERP systems.
12.3 Amortization of Intangible Assets. As with other capital assets, the University will apply the “mid-year convention” to intangible assets to calculate the amortization expense. Perpetual easements and intangible assets with an indefinite useful life should not be amortized.

3. Definitions

None

4. Relevant Federal and State Statutes


5. Relevant System Policies, Procedures, and Forms

http://www.utsystem.edu/policy/policies/UTS106.html
http://www.utsystem.edu/OGC/intellectualproperty/trdmrk.htm

Appendix 1: Example 2 from GASB Statement Number 51

Appendix 2: Policy Related to Copyright, Patent and Trademark Issues and flowchart

Appendix 3: Policy Related to Computer Software and flowchart

Appendix 4: Easements flowchart

6. System Administration Office(s) Responsible for Policy

Office of the Controller

7. Dates Approved or Amended

September 1, 2009
June 1, 2010
November 28, 2012
8. **Contact Information**

Questions or comments about this policy should be directed to:

- bor@utsystem.edu