

Title

Code of Ethics for Financial Officers and Employees

Sec. 1 Purpose

In keeping with the spirit of the Sarbanes-Oxley Act of 2002, the purpose of this policy is to provide a code of ethics for officers and employees in the U. T. System Administration and in each institution of the U. T. System who are authorized to execute contracts on behalf of the U. T. System or an institution, or who exercise discretion with regard to the award of contracts or other pecuniary transactions of government.

Sec. 2 Principles

The University of Texas System recognizes that institutions of higher education are entrusted by society with great resources and commensurately great responsibilities for the creation, dissemination, and preservation of knowledge. University officers and employees involved in financial matters play a key role in assuring that high standards of ethical practice attend to the custody and use of these resources.

It is therefore the policy of the U. T. System to require honest and ethical conduct of all officers and employees of the U. T. System or its institutions who are authorized to execute contracts on behalf of the U. T. System or an institution, or who exercise discretion with regard to the award of contracts or other pecuniary transactions of government.

Sec. 3 Financial Code of Ethics

Financial officers and employees of the U. T. System or its institutions shall:

- a) act with honesty and integrity, including handling actual or apparent conflicts of interest between personal and professional relationships in an ethical manner;
- b) file complete, accurate, timely, and understandable disclosure statements as required by applicable laws, rules, or policies;
- c) comply with applicable federal or State laws and local ordinances, and with applicable rules and policies of the U. T. System or its institutions;
- d) act in good faith, responsibly, and with due care, competence, and diligence, without misrepresenting material facts or allowing one's independence of judgment to be subordinated;
- e) share knowledge and maintain skills important and relevant to job requirements;
- f) respect the confidentiality of information acquired in the course of work and made confidential by law; and

g) proactively promote ethical behavior in the work environment.

Sec. 4 Loan Prohibition

As provided by Article III, Section 51, of the Texas Constitution, the U. T. System and its institutions may not use any funds under their control to make a personal loan to any officer or employee of the U. T. System or of an institution. This prohibition does not apply to the provision of loans that are available to the general public and that are made available to the officer or employee on the same terms as they are made available to the general public, such as student loans.

Definitions

Financial Officers and Employees - officers and employees in the U. T. System Administration and in each institution of the U. T. System who are authorized to execute contracts on behalf of the U. T. System or an institution, or who exercise discretion with regard to the award of contracts or other pecuniary transactions of government.

Resources

[UTS159, *Purchasing*](#)

[UTS180, *Conflicts of Interest, Conflicts of Commitment, and Outside Activities*](#)

Applicable Law and Regulation

[Regents' *Rules and Regulations*, Rule 30103: Standards of Conduct](#)

[Regents' *Rules and Regulations*, Rule 30104: Conflict of Interest, Conflict of Commitment, and Outside Activity](#)

[Regents' *Rules and Regulations*, Rule 10501, Section 8: Delegation to Act on Behalf of the Board](#)

[Regents' *Rules and Regulations*, Rule 60306: Use of University Resources](#)

[Sarbanes-Oxley Act of 2002](#)

Responsible System Administration Office

Office of Systemwide Compliance

Contact Information

Questions or concerns should be directed to the [Office of Systemwide Compliance](#).

Dates Approved, Amended, or Reviewed

October 15, 2004

June 8, 2010

May 17, 2011

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