



R122, Board Conflict of Interest Policy



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R122, Board Conflict of Interest Policy¹

R122-1. Purpose: To set forth the standards of conduct expected for members of the State Board of Regents in areas where there are actual or potential conflicts of interest between their public duties and their private interests and to comply with state law.

R122-2. References

- 2.1. Utah Code §63G-6a-2304.5 (General Government, Utah Procurement Code: Gratuities – Kickbacks – Unlawful use of position or influence)
- 2.2. Utah Code §67-16-(1-15) (State Officers and Employees)
- 2.2. Utah Code §76-8-105 (Receiving or Soliciting a Bribe by a Public Servant)

R122-3. Definitions

- 3.1. **Regent:** "Regent" means an individual member of the State Board of Regents.
- 3.2. **Substantial interest:** "Substantial interest" means the ownership, either legally or equitably, by a Regent, the Regent's spouse, or the Regent's minor children, of at least 5% of the outstanding capital stock of a corporation or a 5% interest in any other business entity.

R122-4. Duties and Responsibilities

- 4.1. **Compliance with Utah Statutes:** Regents must comply with all state laws, with particular attention to those that govern conflicts of interest and their service as public officials as noted in the references of this policy.
- 4.2. **Duty to Submit Disclosure Statement**
 - 4.2.1. Regents who are officers, directors, or employees or who are owners of a substantial interest in any business entity that is or may be involved in any transaction with the State Board of Regents (including UHEAA and UESP) or any other Utah institution of higher education (as defined in Utah Code Ann. §53B-2-101) shall disclose such facts in a sworn disclosure statement as set forth in

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Utah System of Higher Education

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