

March 7, 2016

University of
Puerto Rico
Central
Administration

Finance Circular Letter 16-12

CHANCELLORS, DEANS OF ACADEMIC AFFAIRS AND ADMINISTRATIVE
DEANS, FINANCE DIRECTORS, UNIVERSITY SYSTEM ACCOUNTING

**PROCEDURE FOR USE OF THE CORPORATE CREDIT CARD FOR THE
BENEFIT OF INSTITUTIONAL RESEARCH DEVELOPMENT**

[Seal of the
University of
Puerto Rico]

Finance Office

By means of Circular Letter 15-25, the Central Finance Office revised (Circular Letter 04-13) and established the Procedure for Use of the Corporate Credit Card for the Benefit of Institutional Research Development, hereinafter referred to as the Corporate Card Procedure.

As part of the analysis being conducted by the University of Puerto Rico to streamline the processes that will allow for a more effective and efficient development of research projects, Article IV, Paragraph G of Circular Letter 15-25, issued on June 5, 2015, is hereby amended. The purpose of this amendment is to increase the monthly spending limit allowed per card for researchers with grants of more than \$500,000 per year that have been allocated to expenditure items for which the Corporate Card may be used.

Specifically, we have amended Article IV-G, which will now state the following:

As a general rule, the maximum monthly amount to be charged by each researcher to the Corporate Credit Card for the Benefit of Institutional Research Development shall be \$10,000. Providing, however, that researchers who have been awarded grants of \$500,000 or more per year, allocated to budget items for which the card may be used, may charge up to \$20,000 in monthly expenses. The Finance Offices or the office in charge of the fiscal administration of research funds for the institutional units must require the researcher to provide a copy of the grant(s) with the approved budget allocation for each project, so that the allocation of \$500,000 or more established herein may be verified. This information must be submitted by the researcher and reviewed on a yearly basis by the Finance Office or the office that handles the fiscal administration of research funds. Once

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I, Juan E. Segarra, USCCI #06-067/translator, certify that the foregoing is a true and accurate translation, to the best of my abilities, of the document in Spanish which I have seen.

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the researcher no longer has the assigned \$500,000 or more, the researcher will go back to the \$10,000 limit allowed as general rule. It is provided that under no circumstance a transaction may exceed \$2,999, and that the Finance Office will ensure that there is no fragmentation of acquisitions to evade compliance with this provision. Failure to comply with what has been stipulated herein shall be sufficient grounds to immediately cancel the participant's card. This shall be subject to the availability of federal funds approved in the research proposal(s) for items intended for the acquisition of non-capital equipment, items, and non-personal services. Travel expenses shall not be considered under the maximum limit allowed herein.

Sincerely,

[Signed]

Norberto González
Director

Asr/JM/NG

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