

**ARIZONA BOARD OF REGENTS
POLICY MANUAL**

3-607 Lease-Purchase Acquisition

Revision Dates

2/19/2026, 6/15/2023 (effective 7/1/2023), 4/6/2018 (effective 7/1/2018), 9/28/2012, 5/19/1989 (adopted)

Acquisitions of personal property in the amount of five million dollars and greater by means of a lease-purchase shall be submitted through the University Governance and Operations Committee for approval by the Board. Minimum information required is:

- A. Description and purpose of the acquisition.
- B. The total cost of the acquisition.
- C. Names of the other parties.
- D. Proposed funds source.
- E. Interest rate.
- F. Period of lease.

Policy History

- 5/19/1989 Approved by the Board on second reading.
- 9/28/2012 Policy revision approved by the Board on second reading.
- 4/6/2018 Policy revision approved by the Board on second reading to be effective 7/1/2018.
- 6/15/2023 Policy revision approved by the Board on second reading to be effective 7/1/2023.
- 2/19/2026 Policy revision approved by the Board on second reading.

Related Information