

THE REGENTS OF THE UNIVERSITY OF CALIFORNIA
OFFICE OF ETHICS, COMPLIANCE AND AUDIT SERVICES



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June 23, 2022

CHANCELLORS
VICE PRESIDENT—AGRICULTURE AND NATURAL RESOURCES

Dear Colleagues:

Enclosed is the revised *BFB-A-47 Direct Costing Procedures* for your records and information. The revised policy went through a technical review and revisions by the identified stakeholders: Campus Costing Policy Directors, Managers and Analysts; the Extramural Fund Managers; and the Campus Controllers. The policy is updated to reflect current federal policy (Uniform Guidance) requirements and institutional practices.

The technical revisions include: changes in Cost Allocation Services (CAS) policy regarding refunds, rebates on P-card purchases and updated language for recharges; changes to the definition of Applicable Credits; and removal of Appendix I.

The revised policy is effective as of the date of this letter and will be posted online at <http://policy.ucop.edu/>.

Sincerely,



Alexander A. Bustamante
Senior Vice President
Chief Compliance and Audit Officer

Enclosure

cc: President Drake
Division Leaders
Associate Vice President and Systemwide Controller Cevallos
Director Powers
Universitywide Policy Office