

Texas Tech University System

Regulation 01.02

Tax-Exempt Bond Compliance Regulation

Approved September 27, 2017

Next Scheduled Review: December 2018

1. General

- a. The Texas Tech University System and its components (collectively the “System”) has financed the acquisition and construction of, and improvements to, facilities and other capital projects through the issuance of tax-exempt governmental bonds (“TEBs”). For the purposes of this Regulation, the term “TEBs” includes tax-exempt bonds, notes, loans, lease purchase contracts, lines of credit, and commercial paper.
- b. Investors in TEBs are willing to accept a lower coupon because interest earned is exempt from taxation. This exemption translates into a lower cost of capital for the System. Under federal income tax rules, a number of different requirements must be met in order for bonds to qualify for and maintain a tax-exempt status, including:
 - i. restrictions on the private use of TEB-financed property
 - ii. restrictions on the investment of bond proceeds
- c. Applicable Federal Law and Related Documents:
 - i. Internal Revenue Code and Regulations, including Code sections 145-150 and related regulations
 - ii. U.S. Code: Title 26, Section 141
 - iii. IRS Revenue Procedures 97-13 and 2017-13 (management contracts)
 - iv. IRS Revenue Procedure 2007-47 (research agreements)
 - v. IRS publication 4079, Tax-Exempt Governmental Bonds Compliance Guide
- d. Abbreviations:
 - i. FP&C - Facilities Planning & Construction
 - ii. IRS - Internal Revenue Service
 - iii. LLC - Limited Liability Corporation
 - iv. ODP&A - Operations Division Planning & Administration
 - v. ORS - Office of Research Services

- vi. PBU - Private Business Use
- vii. TEB - Tax-Exempt Bond(s)
- viii. Treasury - Office of Treasury
- ix. UTB - Unrelated Trade or Business
- x. VCAP - Voluntary Closing Agreement Program

2. Regulation

- a. This Regulation provides guidance to ensure that the System’s TEBs comply with all federal laws. Compliance is required at the time of issuance of the TEBs as well as during the post-issuance phase.
- b. This Regulation shall apply to all persons employed by the System and its component units. The use of TEB financed property includes the allowance of external research being performed in these facilities, or outside contractual agreements related to these facilities. Failure to follow this Regulation could result in the loss of the tax-exempt status of the System’s TEBs, significant penalties, and other consequences. Review of, and compliance with, these rules is required until the TEBs are paid in full, or if refinanced, until the refunding bonds are paid in full.

3. Determination of Tax-Exempt vs Taxable Status

- a. A bond issue will be taxable if the System reasonably expects, on the issue date that either i. or ii. is met:
 - i. The private business use (“PBU”) test and the private payment or security test will be met:
 - 1. PBU test – More than 10% of the proceeds of an issue (or \$15 million, whichever is greater) will be used for any PBU in the aggregate with respect to the bond issue.
 - 2. Private Payment or Security Test – More than 10% of the payment of principal or interest on the bond issue is either made or secured (directly or indirectly) by payments or property used or to be used for a PBU.

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- ii. The private loan financing test will be met. The private loan financing test determines if the amount of proceeds of the issue which is to be used (directly or indirectly) to make or finance loans to persons other than governmental entities exceeds the lesser of 5% of such proceeds, or \$5 million.

4. Proceeds Tracking

- a. Treasury allocates bond proceeds to various TEB-eligible projects. To be an eligible project, the property being financed must be:

- i. Owned or, under certain circumstances, leased by the System
 - ii. Have an in an intended use that is consistent with the institution’s exempt purposes (e.g., education research, and patient care)
- b. Bond proceeds may only be disbursed for projects for the following reasons:
 - i. Authorized project costs-the expenditure of proceeds, including the rate of spending, toward eligible project costs is tracked by Treasury
 - ii. Capitalized interest
 - iii. As authorized by State and Federal law
- c. The default methodology used for making an allocation of bond proceeds is “specific tracing”, meaning that proceeds are deemed to be spent on the expenditures to which they are traceable by the capital project account. The System allocates equity or taxable debt to the portion of a project used for PBU (if any exists) to minimize the PBU of the TEBs. Treasury reconciles the activity of the bond proceeds to the bond fund investment accounts.

5. Annual Compliance Activity

- a. Throughout the year, General Counsel will notify Treasury as contracts that include PBU activity are executed. All contracts with possible PBU activity must be reviewed by Treasury or General Counsel. Additionally, Facilities Planning & Construction (“FP&C”) and/or Operations Division Planning & Administration (“ODPA”) will notify Treasury of any proposed sale or transfer of TEB financed property prior to the time of sale/transfer.
- b. Treasury will conduct an annual survey of the use of TEB-financed property to determine the amount of PBU of each outstanding bond issue for that year. Treasury will prepare a Private Use Questionnaire, to be distributed no later than the end of the calendar year, which is distributed to the System departments and component units to confirm space usage information (including information concerning management or service contracts, leases, and space rentals). Treasury will review this information to identify PBUs of TEB-financed space and, as necessary to make this determination, obtain copies of relevant contracts. All PBU activity will be tracked and maintained by Treasury.
- c. If any arrangements are not clearly categorized as PBU, or if it is unclear how mixed-use property should be allocated to PBU, Treasury will discuss the issue with Bond Counsel.
- d. The System anticipates that the annual compliance checks and other procedures will be effective in preventing violations of federal law relating to its outstanding TEB issues. Additionally, the compliance check process is intended to identify any potential violations.

6. Private Business Use

- a. The System’s TEB will lose their tax-exempt qualified status if more than 10 % of the net proceeds of the TEB issuance (or \$15 million, whichever is less) are used for any PBU. The System should not engage in PBU, as defined in IRS Code Section 141, and related Treasury regulations, in TEB-financed facilities. For mixed-financed facilities, the System generally engages in PBU only to the extent the PBU can be allocated 100% to non-TEB financing. Note: Bond issuance costs are treated as common costs, and therefore generally have a PBU

percentage equal to the weighted average PBU percentage of the projects financed by the issue.

- b. Any special contractual right to use a facility which grants rights to a private person, which are superior to those of members of the general public, may constitute PBU or private entity. For these purposes, a state or local governmental entity is not treated as a private person or private entity.
- c. A bond issue could also lose its tax-exempt status if a deliberate action is taken to cause a TEB to become a private activity bond. A deliberate action is any action taken by the System that is within its control after the bonds are issued. Intent to violate the requirements of the Internal Revenue Code is not necessary for an action to be deliberate. Most PBU in a TEB-financed facility arises from one of the following arrangements:

- i. Renovations of property leased to the System

- 1. Such Renovations will be identified when the TEB financing is requested for a capital project, any space leased from outside parties should also be identified.
 - 2. If the property is leased then Treasury will treat the lease as PBU and not assign TEBs to the project, unless the useful life of the renovation is less than the remaining term of the lease and the landlord can terminate only for breach; or the lease is from a state or local government entity.
 - 3. If the leased property reverts to the owner, ODPA will inform Treasury immediately to confirm that no action needs to be taken.
 - 4. The ODPA is responsible for maintaining a list of facilities, or parts thereof, that the System leases from outside parties if the tenant improvements are financed with tax-exempt bonds. During each Annual Compliance Check, ODPA will provide the list to Treasury for PBU compliance.

- ii. Transfers of ownership

- 1. TEB-financed property to a private user results in PBU. Any transfer of ownership of property must be approved by Treasury, prior to execution, to avoid PBU in the TEB-financed space. During each Annual Compliance Check, Treasury will confirm with ODPA that no bond financed properties were transferred during the preceding fiscal year

- iii. Leases and Rentals

- 1. TEB-financed property by an external party constitutes PBU, with the following exceptions:
 - a. Arm's length arrangement, with a 50-day limit: Rental of the property should not give rise to PBU if (1) the arrangement is a negotiated arm's-length arrangement, and compensation under the arrangement is at fair market value; (2) the term of use under the arrangement, including renewal options, does not exceed 50 days;

and (3) the property is not financed for the principal purpose of providing it to a user other than the borrower

- b. Non-possessory Use: The use of a facility by a third party should not give rise to PBU if (1) the user does not have possession and control of space that is physically separated from other parts of the facility (for example, walls); (2) the non-possessory use is not functionally related to any other use of the facility by the same party; and (3) all non-possessory uses of the facility do not, in the aggregate, involve the use of more than 2.5% of the facility. This exception may cover a rental of roof space for a mobile telecommunications tower.
- c. Any first-time lease of space should be approved by Treasury prior to execution to avoid PBU in TEB-financed space. When TEB financing is requested for a capital project, Treasury and ODPA will determine whether all or a portion of the facility is leased to others. If all, or a portion, of the facility is leased to private entities, then Treasury will not assign TEBs, or will assign TEBs only to non-PBU space.
- d. During each Annual Compliance check, ODPA will provide a list of leases to outside parties to Treasury for PBU compliance.

iv. Management or Service Contracts

- 1. Management or Service Contracts is defined by the IRS as a management, service or incentive payment contract with a service provider under which the service provider provides services involving all, a portion of, or any function of, a facility. Examples would include management of a gym, a parking garage, food courts, a retail unit, or package handling, where the outside company has an ongoing presence in the facility. Exceptions to these contracts include arrangements that are “incidental” to the exempt uses of the facility, such as janitorial services, office equipment repair, or elevator maintenance.
- 2. In addition, there are specific “safe harbor” rules (IRS Revenue Procedures 97-13 and 2017-13) for management or service contracts that exempt these contracts from PBU. To qualify for the safe harbor, very generally:
 - a. the agreement must not provide for payment based on a share of net profits from the TEB-financed property;
 - b. the agreement must be limited with respect to length of the term and the amount of variable compensation payable to the service provider;
 - c. the service provider must not have any role or relationship with the System that restricts the System from exercising its rights under the contract;
 - d. the compensation must be reasonable;

- e. the service provider cannot bear any share of net losses from the operation of the TEB-financed property;
 - f. the System must exercise a significant degree of control over the TEB-financed property and bear the risk of loss upon damage or destruction of the property;
 - g. the service provider must agree that it is not entitled to and will not take any tax position inconsistent with being a service provider to the System.
3. Management and service contracts should be reviewed by General Counsel for safe harbor exceptions.
 4. All Business Managers and Procurement Services buyers are responsible for identifying whether any management contract might constitute PBU. Procurement Services uses checklists, guides, and/or Frequently Asked Questions (“FAQs”) to guide buyers as to whether management contracts might be PBU. Business Managers should refer to Procurement Services any management contracts that might contain PBU.
 5. Treasury, Procurement Services, and/or Business Managers should work with the Treasury or General Counsel to see if the contract can be structured to meet any of the “safe harbor” qualifications provided by Revenue Procedure 97-13.
 6. All management or service contracts deemed to be PBU will be taken into account by Treasury for PBU compliance.
- v. Utility Output Contracts
 1. The sale of utilities (electricity, gas, or water) to outside entities may constitute PBU. Prior to entering into any contract to sell utilities to private entities, the proposed arrangement should be reviewed by Treasury.
 - vi. Sponsored Research Agreements
 1. By an external party (including the federal government and its agencies) may result in PBU unless the terms of the sponsorship agreement meet the “safe harbor” qualifications set forth in IRS Revenue Procedure 2007-47, Research Agreements and Private Business Use.
 - vii. Commercially sponsored agreements
 1. Basic rule: A research agreement, sponsored by a commercial entity under which the sponsor may obtain rights to resulting technology, generally will give rise to PBU unless the agreement qualifies for the “safe harbor” provided by IRS Revenue Procedure 2007-47. Commercially sponsored research will not result in PBU under the following circumstances:

- a. The research in question is characterized properly as “basic research - any original investigation not having a specific commercial objective for the advancement of scientific knowledge.”
 - b. The contract price for that license is determined at the time the resulting technology is available for use, not earlier.
 - c. The transfer of any resulting technology to the sponsor is priced at a fair market value.
2. Nonexclusive, royalty-free licenses: Agreements under which a sponsor is entitled to a nonexclusive, royalty-free license to resulting technology arguable do not give rise to PBU in either of the following circumstances: (a) the borrower “determines the research to be performed and the manner in which it is to be performed.” The exception is satisfied as long as the sponsor does not control the design or performance of the research study; and, (b) the technology is available to all parties. It is important that the technology would have value to anyone “other than the sponsor.”
- viii. Federally sponsored agreements
1. Federally sponsored research agreements typically should not give rise to PBU, assuming the government does not control the design or performance of the research study. Any contracts that are considered “other transaction agreements” (with the U.S. Department of Homeland Security or the Food and Drug Administration) may not be considered exempt from PBU and must be reviewed.
 2. Clinical trial agreements - Although there is no IRS guidance directly addressing this issue, the System does not consider that these agreements give rise to PBU, if all of the following requirements are satisfied:
 3. The participation in the clinical trials is considered an exempt activity for the borrower, which should be the case to the extent that administering the study drug furthers patient care, and TTUS has a right to publish the results of the study;
 4. The parties are not entering into the clinical trial agreement for the principal intent of making discoveries; rather, the principal motivation is patient care and product validation;
 5. The likelihood of discoveries is remote; and
 6. There is no office, lab or other space set aside and exclusively used for the trial; that is, the space in which the trial is conducted is used for other exempt purposes as well.
 7. The Office of Research Services (“ORS”) will work with Treasury or General Counsel to identify if a sponsored research agreement may give rise to PBU. All research agreements that are treated at PBU must be reviewed and approved by Treasury.

8. All research agreements deemed to be PBU will be taken into account by Treasury for PBU compliance.

ix. Unrelated Trade or Business (“UTB”)

1. The term “UTB” means any trade or business that is not substantially related to the System’s governmental purpose. An activity rises to the level of a trade or business only if it is carried out in a regular and continuous manner, is considerable in scope, and is entered into with the intent of realizing a profit. The fact that an activity does not actually produce a net profit in a given year is not sufficient to exclude it from the definition of trade or business.
2. The use of TEB proceeds or TEB-financed property by the System, in an UTB activity, is treated as PBU for TEB purposes.
3. The Texas Tech University Payroll & Tax Office monitors UTB in order to complete and file the System’s Annual IRS Unrelated Business Income Tax Form 990-T. The Payroll & Tax Office will provide the completed Annual form upon filing with any work papers sourcing income back to the individual departments/units undertaking UTB activities. The individual departments/units are responsible for tracking the specific locations of any income generating activities that constitute UTB. Treasury will work with the individual departments/units to then trace UTB income to TEB- financed properties.

x. Naming Rights

1. When the System enters into a contractual agreement giving a party legal entitlement to name a TEB-financed facility, or portion thereof, after a for-profit entity, such contract may give rise to PBU with respect to the named space. This also applies when the space is named after an individual or nonprofit entity whose name overlaps with the name of a commercial business with which such individual or nonprofit is associated (e.g. Donald Trump or the Donald J. Trump Foundation, and The Trump Organization.)
2. If a facility is named after a for-profit entity other than pursuant to a legally binding commitment – e.g., in gratitude for the donation of an unrestricted gift—such naming opportunity might not be treated as PBU, but this will depend on the facts and circumstances.
3. Any naming opportunity identified by the Office of Institutional Advancement will be reviewed for purposes of determining whether such opportunity gives rise to PBU. If Treasury determines that such naming opportunity would give rise to PBU, it must approve the contract.
4. Naming opportunities that create a PBU will be taken into account by Treasury for PBU compliance.

xi. Joint Ventures, Partnerships, or LLCs

1. PBU arises from the use of TEB-financed property by a joint venture, partnership, or LLC between the System and another organization if such organization is not a state or local governmental entity.
2. Any joint venture, partnership, or LLC identified by General Counsel will be reviewed for purposes of determining whether such opportunity gives rise to PBU. If General Counsel determines that such joint venture, partnership, or LLC would give rise to PBU, it will be referred to Treasury for approval.
3. Joint ventures, partnerships, and LLCs that create a PBU will be taken into account by Treasury for PBU compliance.

xii. Substantial Economic Benefit or Special Legal Entitlements

1. PBU may arise to the extent the TEB-financed property provides a “substantial economic benefit” to a private business user, or private business user has a “special legal entitlement” to the property.
2. General Counsel or Treasury will determine if the use constitutes PBU. All PBU use of System property must be approved by Treasury.
3. Those activities deemed to be PBU will be taken into account by Treasury for PBU compliance.

7. Arbitrage Yield Restriction and Rebate

- a. Federal tax law requires the System to “rebate” to the federal government any amounts earned from the investment of bond proceeds at a yield in excess of the TEB yield, unless an exception applies. If this does not occur, the TEBs are deemed “arbitrage bonds”, thus losing their tax-exempt status.
- b. The System retains an outside rebate computation firm to calculate its liability, if any, for rebate for each of its TEB issues. Treasury is responsible for maintaining the engagement with the firm, providing the firm with the documentation it requires, making sure the firm prepares calculations at the required intervals (including the retirement of a given TEB issue), reviewing the firm’s calculations for obvious errors, coordinating with the System to remit any required rebate to the federal government, and retaining appropriate records. Treasury is also responsible for monitoring the spending of bond proceeds and taking appropriate steps to qualify for a “spending exception” to rebate, to the extent practicable.
- c. Two general sets of requirements under the Code must be applied in order to determine whether governmental bonds are arbitrage bonds: yield restriction requirements of section 148(a); and rebate requirements of section 148(f).
 - i. Yield Restriction Requirements:
 1. Yield restriction rules of section 148(a) of the Code generally provide that the direct or indirect investment of the gross proceeds of an issue in investment earning a yield materially higher than the yield of the TEB issue causes the TEBs of that issue to be arbitrage bonds, with the exception of the following instances:

- a. during a temporary period (i.e., generally 3-years temporary period for capital projects and 13-months for restricted capital expenditures)
- b. as part of a reasonably required reserve or replacement fund
- c. as part of a minor portion (an amount not exceeding the lesser of 5% of the sale proceeds of the issue or \$100,000)
- d. The System is allowed to make “yield reduction payments” to the U.S. Department of the Treasury to reduce the yield on yield-restricted investments when the yield on those earnings is materially higher than the yield of the TEB issue.

ii. Rebate Requirements

1. If a yield reduction payment, or rebate, is not paid to the U.S. Department of the Treasury, the TEBs are declared arbitrage bonds. Arbitrage that must be rebated is based on the excess (if any) of the amount actually earned on non-purpose investments over the amount that would have been earned if those investments had a yield equal to the yield on the issue, plus any income attributable to such excess. For the System, there are three spending exceptions to this rule:

- a. 6-month spending exception – Section 1.148-7(c) of the Treasury regulations provides an exception to rebate if the gross proceeds of the TEB issue are allocated to expenditures for governmental or qualified purposes that are incurred within 6 months after the date of issuance.
- b. 18-month spending exception – Section 1.148-7(d) of the Treasury regulations provides an exception to rebate if the gross proceeds of the TEB issue are allocated to expenditures for governmental or qualified purposes which are incurred within the following schedule: 1) 15% within 6 months after the date of issuance; 2) 60% within 12 months after the date of issuance; and 3) 100% within 18 months after the date of issuance.
- c. 2-year spending exception – Section 1.148-7(e) of the Treasury regulations provides that an exception to rebate is available with respect to construction issues financing property to be owned by a governmental entity or 501(c)(3) organization when certain available construction proceeds are allocated to construction expenditures within the following schedule:
 - i. 10% within 6 months after the date of issuance
 - ii. 45% within 12 months after the date of issuance
 - iii. 75% within 18 months after the date of issuance
 - iv. 100% within 24 months after the date of issuance

8. Retention of Detailed Records

- a. Federal regulations provide that records relating to a TEB transaction should be retained for so long as they are material in the administration of any federal tax law. Therefore, it is recommended that material records be kept for the life of the TEBs, including any refunding of the TEBs, plus three years. Agreements and contracts that do not give rise to PBU will be retained according to System policies related to the retention of System records. This Regulation supersedes any other documented retention policies of the System, or its component units.
- b. Treasury is responsible for identifying the documents to be retained, for maintaining records showing the responsible person and the exact location of the records (either physical or electronic), and for periodically auditing the records.
- c. If records are moved from the location recorded by Treasury (e.g. sent to an offsite storage facility, or moved to a different server), notice of such relocation must be given to Treasury in advance, describing the destination of the records and providing sufficient information to permit prompt retrieval of the records. All electronic files and information must satisfy the Internal Revenue Service's ("IRS") requirements for electronic storage systems.
- d. No employee shall discard or destroy any information identified in Treasury's inventory during the period such records are required to be maintained.
- e. Based on their roles within the System, specific departments are responsible for the following:
 - i. Treasury
 1. Responsible for maintaining records, if applicable, relating to:
 - a. Initial private use/interest projection/estimated useful life
 - b. Final pricing
 - c. Costs of issuance
 - d. Project descriptions
 - e. Basic records relating to the TEB transaction (typically incorporated in the bond transcript provided by bond counsel), including:
 - i. Board of Regents Resolutions
 - ii. Pricing Committee Resolutions
 - iii. Bond Purchase Agreements
 - iv. Preliminary Official Statements
 - v. Final Official Statements
 - vi. Certificates of Chief Financial Officer
 - vii. Paying Agent/Registrar Agreements
 - viii. Escrow Agreements
 - ix. Verification Reports
 - x. General Certificates
 - xi. Closing Certificates
 - xii. Certificates as to Tax Exemption
 - xiii. Issue Price Certificates

- xiv. Filed Information Returns (Form 8038-G)
- xv. Attorney General's Opinions and Comptroller's Registrations Certificates
- xvi. Opinions of Bond Counsel and Underwriters' Counsel
- xvii. Closing Memoranda
- xviii. Rating Letters
- xix. Publications of Notice of Redemption
 - 1. To the extent applicable, documentation evidencing all sources of payment or security for the bonds
 - 2. Final use of total proceeds
 - 3. Declarations of intent and/or allocation certificates for specific projects
 - 4. Draw requests with supporting documentation
 - 5. To the extent applicable, documentation pertaining to any investment TEB proceeds, including:
 - xx. Support for purchases and sales of securities
 - xxi. State and Local Government Series subscriptions
 - xxii. Yield calculations for each class of investments
 - xxiii. Evidence of income received from the investment of proceeds
 - xxiv. Guaranteed investment contracts
 - xxv. Rebate Calculations
 - xxvi. Responses to the Private Use Questionnaire
 - xxvii. PBU calculations

ii. Facilities Planning & Construction

- 1. Responsible for maintaining records related to the expenditure of TEB proceeds, including construction contracts, vendor invoices, payments, requisitions, and certificates of completion. Additionally, FP&C will retain the lease and sublease documents along with the listing of leased/rented facilities, and documents related to the transfer of ownership.

iii. Procurement Services

- 1. Responsible for maintaining records related to management or service contracts, contracts related to joint ventures, partnerships, or LLCs, and other pertinent contracts involving UTB, substantial economic benefit, or special legal entitlement.

iv. Office of Research

- 1. Responsible for maintaining records related to sponsored research agreements.

v. The Office of Institutional Advancement

- 1. Responsible for maintaining records related to naming rights.

- f. TEB records should be kept in a manner that allows for prompt retrieval. TEB records that are kept exclusively in electronic format must be kept in accordance with the IRS guidelines set forth in Rev. Proc. 97-22, which provides requirements for electronic storage of taxpayer records.
- g. For certain federal tax purposes, a refunding bond issue is treated as replacing the original new money issue. To this end, the tax-exempt status of a refunding issue is dependent upon the tax-exempt status of the refunded bonds. Thus, all material records relating to both the original new money issue and the refunding issue should be maintained until three years after the final redemption of both bond issues.

9. Training

- a. Treasury will develop training materials, hold classes for employees in departments that are impacted by this Regulation, and post the training to the Treasury web site for reference. Treasury is also responsible for training the persons responsible for TEB record retention.

10. Filing of Returns

- a. Bond Counsel for the System will file Form 8038-G, Information Return for Tax-Exempt Governmental Obligations, by the 15th day of the second calendar month following the quarter in which TEBs are issued.

11. Remediation

- a. Adherence to this Regulation will enable the System to identify violations of federal TEB requirements in a timely manner. Upon the identification of any potential violation of a federal tax requirement or this Regulation, Treasury should immediately be notified. Treasury will determine whether it is in fact a violation and, if so, will work with the Bond Counsel to determine appropriate action including potential self-remediation under applicable regulations.
- b. If Treasury and Bond Counsel determine to self-remediate the violation by establishing an irrevocable defeasance escrow or by redeeming the nonqualified TEBs, Bond Counsel will ensure that the defeasance or redemption complies with all of the applicable requirements of the Code and the Regulations there under, including, without limitation, IRS Regulations Section 1.141-12(d) “Redemption or defeasance of nonqualified TEBs.”
- c. If no self-remediation actions are available or desirable, Bond Counsel and Treasury will review and determine other appropriate action, including potentially a closing agreement with the IRS under the Voluntary Closing Agreement Program (“VCAP”).

Contact Office: Office of Treasury
(806) 742-1700