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## **CREDIT CARD POLICY**

The Comptroller of the State of New York has expressed the opinion that a municipality may not use a multi-purpose credit card (such as Visa) issued by one of the major commercial credit card firms. The Comptroller's primary concern is that the use of credit cards of this type involves the use of credit of a third party. The Comptroller has expressed approval of the use of gasoline company credit cards to provide gasoline and oil to a municipally owned vehicle as long as such cards are not used for private vehicles. The Comptroller has, however, indicated that a multi-purpose credit card may be used if the credit card company meets certain conditions relating to the audit of the bills produced by the credit card company.

A multi-purpose credit card may be issued in the name of the School District for use by individuals in the following positions: Superintendent and Business Administrator. Such credit card shall only be used for expenses which are directly related to the School District. No amount greater than \$5,000 shall be charged for any expense. An original receipt for such expense must be signed, dated and delivered to the Business Office within 14 calendar days of incurring such expense. Any claim submitted by the credit card company shall be paid within a reasonable time to avoid incurring service or interest charges.

The School District's accountant shall review the manner and method of having the credit card company comply with the form and audit of claims requirements of Education Law (currently § 1724).

Adopted 4/24/17