



Purchasing Policy

Office of the Vice President of Administration & Finance
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Policy Purpose: The purpose of the Purchasing Policy is to set forth New Mexico Tech's requirements for accountability and compliance for all expenditures related to the procurement of goods and services for the University.

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POLICY STATEMENT

New Mexico Tech (NMT) as a State public institution is required to follow specific procurement rules when using state and federal funds. Except where specifically stated, all purchasing requests must follow the Purchasing Policy.

GENERAL POLICY

The objective of the Purchasing Policy is to ensure that the financial resources of the University are spent in compliance with state and federal requirements, as well as University policies, and are directed toward supporting the University's mission and goals. To that end, providing faculty and staff with accurate procedures will aid in providing the tools needed to make purchases using the correct procurement method and ensure audit compliance.

The Purchasing Policy and associated procedure manuals (e.g., Purchasing Procedures Manual, Procurement Card Manual, and Gas Card Manual) set forth the minimum requirements and do not limit the authority of any department in establishing internal controls which exceed these minimum requirements.

The Purchasing Policy and the procedures in the associated manuals are based on meeting the requirements, as amended, of the following authorities:

- 2 CFR 200 (Title 2, Code of Federal Regulations, Part 200)
- Federal Acquisition Regulations (FAR)
- New Mexico Statutes Annotated (1978), Chapter 13
- Relevant New Mexico Tech Policies (<https://www.nmt.edu/policies/>)

State statutes and federal regulations require that the University maintain strict oversight of the procurement process. The Purchasing Services office is responsible for oversight of all University procurements and maintains the authority to set procedures to act fairly in obtaining competition, strive for the best value for the University, and prescribe document, recordkeeping, and audit responsibilities.


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