The University of California, Irvine campus “UCI” will adhere to the Office of Management and Budget’s 2 CFR Part 220, Cost Principles for Educational Institutions as directed by The Regents of the University of California. All applicable credits must be credited back in a timely manner to the federal sponsor or federal flow-through source account/fund that was directly charged or recharged for the original purchase from the vendor to offset program expenses. A check representing the federal share of the credits will be sent to the federal government each year.

**Applicable credits** include all incentives, discounts not reflected in sales price, rebates, allowances, or similar payments received from vendors based upon either the volume (sales, transactions, quantities, dollars or any other similar measure) of goods or services directly provided by those vendors, or based upon prompt payment for goods and services directly provided by those vendors, or based on using purchasing card.

This will be in place until the next F&A proposal submittal that will incorporate the rebates into the appropriate cost pools.

Thank you for your cooperation.

**APPROVED:**

[Signature]
1/8/2021

Ronald Cortez, JD, MA  
Chief Financial Officer  
Vice Chancellor, Finance & Administration

Cc: Snehal Bhatt, Chief Procurement Officer and Director of Procurement Services