



College of The Albemarle Policy

Policy Number: 6.3.12

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Title: Companies that Boycott Israel and Iran Divestment List

Related Policy and Procedures:

Division of Responsibility: Business and Administrative Services

I. PROHIBITED CONTRACTS

The Board is prohibited from entering into any contract or purchase valued at one thousand dollars (\$1,000) or more ("Impacted Contracts") with the following:

- A. **Companies Boycotting Israel:** Any company identified on the "Final Divestment and Do-Not-Contract List—Companies Boycotting Israel" developed by the State Treasurer.
- B. **Iran Divestment List:** Any company identified on the "Final Divestment List" developed by the State Treasurer regarding investment activities in Iran.

II. SCOPE OF RESTRICTION

For the purposes of this policy, "Company" includes any sole proprietorship, organization, association, corporation, partnership, or other business association, including all wholly-owned subsidiaries, majority-owned subsidiaries, parent companies, or affiliates of those entities.

III. VERIFICATION PROCEDURES

Prior to awarding or signing an Impacted Contract, the Business Office (or designated Purchasing Agent) shall:

- A. **Verify Status:** Check the current restricted lists on the North Carolina State Treasurer's website.
- B. **Document Compliance:** Maintain a dated record (electronic screenshot or hard copy) in the contract file or purchase requisition showing the company was not on a restricted list at the time of the award.
 - 1. **Void Contracts:** Any Impacted Contract made by the College with a restricted company is void ab initio and shall have no legal effect.

IV. RENEWALS AND AMENDMENTS

Verification must be performed not only for new contracts but also upon the renewal or amendment of any existing Impacted Contract to ensure the vendor has not been added to a restricted list since the original agreement.

Legal Reference: N.C. Session Law 2017-193; N.C.G.S. 147, Articles 6E and 6G.



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June 13, 2023

June 9, 2026

June 9, 2026

Date Approved by Board of Trustees

Date of Last Review

Date of Last Revision