

## PROCEDURE LIT.1.04.02 CONFLICT OF INTEREST

### **SCOPE:** Faculty and Staff

All employees must ensure that no conflicts of interest exist. Lamar Institute of Technology (LIT) has an obligation to ensure that staff members avoid conflicts of interest and to assure that the activities and interests of its employees do not conflict with their obligations to the college or its well-being.

1. A conflict of interest arises when staff members place themselves in a position where they could use their professional influence to create benefits for their private interests or to give an inappropriate advantage to others. When a staff member has a significant interest in, or a consulting arrangement with, a private business, it is important that he/she avoids conflicts of interest.
  - 1.1. Staff members are encouraged to direct inquiries relative to conflict-of-interest concerns to their supervisor and/or division executive officers. In those situations where a possible conflict of interest may occur, management shall act, which may include relieving the employee of the position or particular responsibility and assigning the matter to another qualified employee who does not have a conflict of interest.
  - 1.2. When an employee has sold or terminated his/her interest in a business, he/she cannot be involved in any LIT-related transaction with the business for one year.
2. LIT requires all faculty and staff to complete a Request for Approval of Outside Employment/ Dual State Employment.
  - 2.1. This form is to be completed not later than September 30, each year and submitted to the appropriate vice president.
3. The President shall file a financial statement with the Texas Ethics Commission not later than April 30, each year in which the President has served in such capacity for any portion of the immediately preceding twelve (12) months on forms prescribed by the commission.
  - 3.1. Within thirty days of filing with the Texas Ethics Commission, the President shall notify the Vice Chancellor and General Counsel of their compliance with this provision.
4. The President is required to disclose any legal or equitable interest in property that is to be acquired with public funds.
  - 4.1. Such disclosure must be made at least 10 days before the date the property is to be acquired by purchase or condemnation.

**Related Policies:** LIT.1.04

**Relevant Forms/Documents:** Request for Approval of Outside Employment/Dual State Employment

**Relevant TSUS Policies/Forms/Documents:** TSUS Rules and Regulations, Chapter VIII.  
Ethics Policy for Regents and Employees of the Texas State University System

**Relevant Statutes:**

**Relevant SACSOC Standards:**

**Document History:**

*Adopted:*

*Reviewed:*

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