

# STATE CONTROLLER POLICY

## RECORDS RETENTION PERIODS FOR CONTRACTS

- 1) **Contracts signed by State Controller Delegates.** Agencies and Institutions of Higher Education (IHEs) shall retain contracts signed by the State Controller delegate for six years after the contract expires or terminates. If a contract-related dispute exists that lasts beyond the ending date of the contract, the contract shall be retained for six years after resolution thereof.
- 2) **Contracts signed by the State Controller.** The Office of the State Controller generally retains all contracts signed by the State Controller for seven years; however, actual retention time is discretionary.
- 3) **Perpetual License Agreements.** Contracts that contain perpetual license agreements shall be retained for the period of time Agencies and IHEs use the license plus six years.
- 4) **Financial Records.** For a complete schedule of records retention for all financial records, please review the Records Management Manual – State Government Agencies, Schedule 7 – Financial Records, at: <http://www.colorado.gov/dpa/doit/archives/rm/rmman/sch7.htm>

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