

Acts of Extraordinary Administration

Per canon law 1277 and 1292, there are instances where the Bishop of the Catholic Diocese of Memphis must obtain the consent of the Diocesan Finance Council and the College of Consultors prior to taking action. These events are called Acts of Extraordinary Administration and are outlined below. The Bishop of the Catholic Diocese of Memphis adheres to this decree.

1. Initiating a program of financing by the issuance of instruments such as bonds, annuities, mortgages or bank debt in excess of the minimum amount set in accord with canon 1292, §1. For the Diocese of Memphis this is \$3,500,000.
2. Resolving an individual or aggregate claim(s) by financial settlement in excess of the minimum amount set in accord with canon 1292, §1. For the Diocese of Memphis this is \$3,500,000.
3. Engaging in the regular management or operation of a trade or business that is not substantially related to the performance of the religious, spiritual, educational or charitable purposes of the Church, for the purpose of generating income to carry on such activities. For the Diocese of Memphis this is \$250,000.
4. Entering into any financial transaction or contractual agreement, the terms of which address matters involving an actual or potential conflict of interest for the diocesan bishop, auxiliary bishop(s), vicar(s) general, episcopal vicar(s), or diocesan finance officer. For the Diocese of Memphis this is \$250,000.

To review the full Canon law sections 1277 and 1292, see **Acts of Extraordinary Administration** under the Canon Laws on the Diocesan Finance Council section below.