

ROCKLAND TOBACCO ASSET SECURITIZATION CORPORATION

CODE OF ETHICS

This Code of Ethics shall apply to all officers and employees of the **ROCKLAND TOBACCO ASSET SECURITIZATION CORPORATION** (“Corporation”). These policies shall serve as a guide for official conduct and are intended to enhance the ethical and professional performance of the Corporation’s directors and employees and to preserve public confidence in the Corporation’s mission.

Responsibility of Director’s and Employees:

1. Directors and employees shall perform their duties with transparency, without favor and refrain from engaging in outside matters of financial or personal interest, including other employment, that could impair independence of judgment, or prevent the proper exercise of one’s official duties to the Corporation.
2. Directors and employees shall not directly or indirectly, make, advise, or assist any person to make any financial investment based upon information available through the director’s or employee’s official position that could create any conflict between their public duties and interests to the Corporation and their private interests.
3. Directors and employees shall not accept or receive any gift or gratuities where the circumstances would permit the inference that: (a) the gift is intended to influence the individual in the performance of official business of the Corporation or (b) the gift constitutes a tip, reward, or sign of appreciation for any official act by the individual. This prohibition extends to any form of financial payments, services, loans, travel reimbursement, entertainment, hospitality, thing or promise from any entity doing business with or before the Corporation.
4. Directors and employees shall not use or attempt to use their official position with the Corporation to secure unwarranted privileges for themselves, members of their family or others, including employment with the Corporation or contracts for materials or services with the Corporation.
5. Directors and employees must conduct themselves at all times in a manner that avoids any appearance that they can be improperly or unduly influenced, that they could be affected by the position of, or relationship with, any other party, or that they are acting in violation of their public trust.

6. Directors and employees may not engage in any official transaction with an outside entity in which they have a direct or indirect financial interest that may reasonably conflict with the proper discharge of their official duties of the Corporation.
7. Directors and employees shall manage all matters within the scope of the Corporation's mission independent of any other affiliations or employment. Directors, including ex-officio board members, and employees employed by more than one governmental entity or agency shall strive to fulfill their professional responsibility to the Corporation without bias and shall support the Corporation's mission to the fullest.
8. Directors and employees shall not use the Corporation's property, including equipment, telephones, vehicles, computers, or other resources, or disclose information acquired in the course of their official duties in a manner inconsistent with (a) State or local law or policy, and/or (b) the Corporation's missions and goals.
9. Directors and employees are prohibited from appearing or practicing before the Corporation for two (2) years following employment with the Corporation, consistent with the provisions of Public Officers Law.
10. This Code of Ethics shall be provided to all directors and employees upon commencement of employment or appointment and shall be reviewed annually by the Governance Committee.

The Board may designate an Ethics Officer, who shall report to the Board and have the following duties:

- Counsel in confidence Corporation directors and employees who seek advice about ethical behavior.
- Receive and investigate complaints about possible ethics violations.
- Dismiss complaints found to be without substance.
- Prepare an investigative report of their findings for action by the Executive Director or the Board.
- Record the receipt of gifts or gratuities of any kind received by a director or employee, who shall notify the Ethics Officer within forty-eight (48) hours of receipt of such gift or gratuities.

11. In addition to any penalty contained in any other provision of law, a Corporation director or employee who knowingly and intentionally violates any of the provisions of this code may be removed in the manner provided for in law, rules and regulations.
12. Employees and directors are required to report possible unethical behavior by a director or employee of the Corporation to the Ethics Officer. Employees and directors may file ethics complaints anonymously and are protected from retaliation by the policies adopted by the Corporation.