Excess Property Disposal

Effective: Moved to Policy Library from UPM 10.3(6)
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Contact: Specialty Business Services & Cultural Arts

Introduction

The purpose of this policy is to ensure accountability in managing public assets and compliance with state, federal, Regents and NCAA requirements for the proper disposal of university-owned property. In addition, this policy promotes reuse of university property and is consistent with the university's sustainability goals and repurposing efforts.

Scope of Policy

Equipment, computers, cell phones, furniture, materials, supplies and other tangible items purchased with university funds, including sponsored research, discretionary and ISU Foundation funds, or donated to the university ("university property") are university-owned and subject to this policy.

Policy Statement

ISU Surplus is solely responsible for the sale or disposal of university property except as provided otherwise in this policy. No department or individual may gift, donate, transfer, or sell university property. University property may not be removed from the university, converted to personal property, or retained for personal use. The university will comply with any restrictions on the disposal of university property imposed by funding entities or by law.

Disposal by ISU Surplus

ISU Surplus must be contacted when university property has been deemed excess, obsolete, worn out, no longer usable, or no longer needed by the university, except as provided otherwise in this policy. Excess Property Disposal forms are to be completed to facilitate transfer of the university property to the ISU Surplus office for proper disposal. ISU Surplus will determine the best avenue for disposal. Such avenues include, but are not limited to, the following:

Sale: For university property deemed suitable for sale, ISU Surplus may offer the university property for sale or transfer through a restricted sale to other university departments, state agencies, and/or political subdivisions of the State of Iowa and to recognized non-profit agencies. ISU Surplus may add parties to and/or delete parties from the restrictive sale. Items not sold during the restrictive sale will be offered for public sale. ISU Surplus will return proceeds from the sale of individual items selling for more than $300, less fees and expenses, to the selling department.

Donation: With the approval of the senior vice president for operations and finance, ISU Surplus may donate university property to other university departments, state agencies, and/or political subdivisions of the State of Iowa and to recognized non-profit agencies for projects that benefit or serve the university's interests.

Exchange Programs: ISU Surplus may utilize the services of the Iowa Waste Exchange program operated by the Iowa Department of Natural Resources or similar programs.
Disposal by Departments

Departments may share or transfer university property of nominal value, such as office supplies, campus mail envelopes, and binders, between departments without involving ISU Surplus. Departments may dispose of university property that is fully consumed or has insignificant residual value through normal trash removal, unless such items are considered hazardous waste.

Transfer or Sale of University Property to New Employer

If an employee leaves the university for other employment and wishes to transfer or sell university property to the new employer, the employee must follow the procedures set forth in the Equipment Transfers and Sales guidelines (see Resources below). As set forth in the Equipment Transfers and Sales guidelines, the department chair must approve the transfer or sale of the university property to the new employer; the employee is not entitled to take the university property. In addition, depending on the source of funds used by the university to procure the university property, there may be restrictions on transferring or selling the university property or requirements to obtain sponsor approval. For those items being sold to the new employer, ISU Surplus must approve the sales price. Written documentation of the transaction must be maintained as set forth in the Equipment Transfers and Sales guidelines.

Resources

Links

- ISU Surplus
- Equipment Transfers and Sales (guidelines)
- Excess Property Disposal Form [PDF]
- Laboratory Equipment Disposal Form [PDF]
- Information Technology Services
- Sponsored Programs Accounting
- Financial Accounting and Reporting - Equipment
- Procurement Services
- Operations and Finance Division