

# SALE OF SURPLUS PERSONAL PROPERTY

**POLICY NUMBER:** RESERVED FOR FUTURE USE

**POLICY TYPE:** ADMINISTRATIVE

**RESPONSIBLE OFFICIAL TITLE:** DIRECTOR OF PROCUREMENT SERVICES

**RESPONSIBLE OFFICE:** OFFICE OF PROCUREMENT SERVICES

**EFFECTIVE DATE:**1/17/1988

## **I. POLICY STATEMENT**

### **SALE OF SURPLUS PERSONAL PROPERTY**

Surplus personal property shall be disposed of by one of the following methods, which in the determination of the Procurement Officer, is in the best interest of the University.

1. Transfer to another department of the University.
2. Trade-in on replacement item.
3. Sealed bid.
4. Public auction.
5. Transfer to other state agency, local governmental unit or non-profit/charitable organization.
6. Cannibalization or sell for junk.
7. Junk without value
8. The Director of Procurement, with the assistance of the buyer or others knowledgeable of the commodity, may establish a value for property, which is not sold by either public auction or sealed bid. After which the property may be sold on a first-come, first-served basis to the first person or company offering the established price at a public surplus property sale. The University shall publicize the public surplus property sale at least one week in advance of the sale.
9. Noncompetitive negotiations for the sale of surplus property may be allowed when due to the limited market for a commodity the purchasing officer determines such negotiations are in the best interest of the University. This method generally will be used as a result of receipt of an offer from an interested party to buy equipment which in the past has failed to sell by other methods. Offers will be accepted only upon approval of the Director of Purchasing as recommended by the purchasing officer.

## **II. ENTITIES AFFECTED**

Faculty, Staff, and Students

## **XII. REFERENCES AND RELATED MATERIALS**

### REVISION HISTORY

REVISION TYPE	MONTH/YEAR APPROVED
New Policy	1/17/1988

Choose an item.	
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