



**THE GEORGE
WASHINGTON
UNIVERSITY**
WASHINGTON, DC

Responsible University Official:
Executive Director, Facilities Services
Responsible Office: Facilities Services
Last Revised Date: February 6, 2008

SURPLUS UNIVERSITY PROPERTY

Policy Statement

All surplus university property should be properly identified, recorded and disposed of when no longer needed. The Materials Management Department has primary responsibility for this function.

Reason for Policy

The purpose of the policy is to provide guidance on the proper disposition of surplus university property.

Who is Governed by this Policy

Faculty and staff

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Policy

When university property wears out, becomes obsolete or is no longer needed in operations, it becomes surplus property. Surplus property may be sold, donated, or transferred to another department. To dispose of surplus property, the user department is responsible for completing the [Change in Fixed Asset Status Form](#), signed by the appropriate department manager, and submitting it to Materials Management.

Surplus Property

All surplus property with a unit value greater than \$500, and all electronic surplus property containing hazardous materials, will be handled by the Materials Management Department within Facilities Services, in conjunction with Risk Management. Materials Management will decide on the most advantageous method of disposition, arrange for proper transfer of title, and inform the Fixed Assets Department of the transfer.

Departments disposing of surplus computers and similar items must make sure no University files or licensed software remains on the items.

All surplus property that has a registered title (i.e., automobiles, etc.), regardless of value, must be disposed of by Materials Management.

Surplus property may be donated to other charitable, scientific, and educational organizations, provided the organization has tax exempt status. All donations of surplus property should be administered by Materials Management and must also be documented on a [Release and Waiver Form](#) and/or [Bill of Sale Form](#).

Deans, chairs, directors, and department managers may dispose of surplus property with a per unit value less than \$500. The value must be documented, and included on or with the completed [Change in Fixed Asset Status Form](#), approved by the appropriate department manager, and sent to Materials Management. Any funds received must be made payable to the university and deposited timely in university accounts.

Research Property

For research-related surplus property, the dean, chair, director or department manager must first secure approval for transferring or selling the research property by completing the Change in Fixed Asset Status Form, and submitting it to the Office of the Vice President for Research (OVPR). Once approved by OVPR, the same policy is followed as for all surplus property.

Internal Transfers

The Fixed Assets Department must be notified of the transfer of surplus property between departments. Any item sold, donated, or transferred with a GW Asset Tag on it must be reported to Fixed Assets. The [Change in Fixed Asset Status Form](#) should be used for this purpose.

Fair Market Value Determination

The Executive Director, Procurement (or designee), in conjunction with Fixed Assets, is responsible for establishing the unit value for surplus property, or for advising department managers of the appropriate procedures or methods for establishing the value.

Forms

[Bill of Sale Form](#)

[Change in Fixed Asset Status Form](#)

[Release and Waiver Form](#)

Related Information

[Electronic Equipment Recycling Policy](#)

[Fixed Asset Management Policy](#)

Contacts

Contact	Telephone	Email
Procurement Department	202-994-2500	procure@gwu.edu
Comptroller's Office	571-553-4079	
Materials Management	202-994-7203	

Document History

- **Last Reviewed Date:** May 7, 2018
- **Last Revised Date:** February 6, 2008
- **Policy Origination Date:** Not Available

Who Approved This Policy

Louis H. Katz, Executive Vice President and Treasurer

Beth Nolan, Senior Vice President and General Counsel

This policy, as well as all [university policies](#), are located on the [Compliance Office website](#).