



**THE GEORGE
WASHINGTON
UNIVERSITY**
WASHINGTON, DC

Responsible University Official:
Executive Director, Procurement; and
AVP, Facilities & Campus Development
Responsible Office: Procurement; and
Facilities & Campus Development
Last Revised Date: July 30, 2018

SURPLUS UNIVERSITY PROPERTY

Policy Statement

When a university office no longer needs a particular item, reuse of university property by other university offices is encouraged whenever feasible. When infeasible to reuse within the university, all surplus university property should be properly identified, recorded and disposed of when no longer needed.

Reason for Policy

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

Who is Governed by this Policy

Faculty and staff

Table of Contents

Policy Statement	1
Reason for Policy	1
Who is Governed by this Policy	1
Table of Contents	1
Policy	2
Forms	3
Related Information	3
Contacts	4
Document History	4

Policy

When university property wears out, becomes obsolete or is no longer needed in operations, and is unable to be reused by another university office, it becomes surplus property.

Property that is no longer needed in an office’s operations but is suitable for reuse should first be considered for the [Reuse Program](#). Surplus property that cannot be reused should be sold, donated or otherwise properly disposed of.

Method of disposing of surplus property with a “fair market value” greater than \$500 shall be approved by a Vice President or Dean in advance of disposition. Individuals requiring assistance in determining the fair market value of surplus property should contact the Executive Director, Procurement for assistance.

Disposition of surplus property with a “fair market value” of less than \$500 may be approved at the departmental level by director and department-chair level staff.

If property being disposed of as surplus property is a Fixed Asset, the user office is responsible for completing the [Change in Fixed Asset Status Form](#), signed by the appropriate department manager, and submitting it to Fixed Assets. (See also additional requirements below under Research Property for items originally acquired for a sponsored project.)

Surplus electronics shall be disposed of in a manner consistent with the [Electronic Equipment Recycling policy](#).

An office with surplus property that has a registered title (i.e., automobiles, etc.), regardless of value, must contact GW Fleet Management to coordinate appropriate disposition.

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

Any proceeds from the sale of surplus property must be timely deposited into the appropriate university account.

Transfer of university surplus property to an employee of the university must be approved by a Vice President or Dean and shall be documented and reported to the Tax Department. As a general rule, the university's surplus property may not be gifted to an employee or sold at below-market value.

Research Property

For surplus property originally acquired for a sponsored project, 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). OVPR will work with Fixed Assets, the principal investigator, and other appropriate university personnel to assure proper disposal of the property in accordance with Federal Guidance and the FAR Part 45, or other applicable sponsor guidelines. Once approved by OVPR, the same policy is followed as for all surplus property.

Transfer or Disposition of Fixed Assets

The Fixed Assets Department must be notified of the transfer of surplus property between departments or sale of any Fixed Asset. 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.

Forms

[Change in Fixed Asset Status Form](#)

[Release and Waiver Form](#)

[Bill of Sale Form](#)

Related Information

[Reuse Program](#)

[Electronic Equipment Recycling Policy](#)

[Fixed Asset Management Policy](#)

Contacts

Contact	Telephone	Email
Procurement Department	202-994-2500	procure@gwu.edu
Fixed Assets	571-553-4113	dhelman@gwu.edu
GW Reuse	202-994-6706	reuse@gwu.edu
GW Fleet Management	202-994-9158	jasonneves@gwu.edu

Document History

- **Last Reviewed Date:** July 31, 2018
- **Last Revised Date:** July 30, 2018
- **Policy Origination Date:** Not Available

Who Approved This Policy

Antoinette P. McCorvey, Interim Executive Vice President and Treasurer

This policy, as well as all [university policies](#), are located on the [Office of Compliance's](#) home page.