



## ***POLICY***

### **Disposition of Property**

Topic: <b>Sponsored Awards Admin</b>	Department: <b>Grants</b>	Policy No: <b>5.150.04</b>	Effective Date: <b>12/26/14</b>	Page No: <b>1 of 1</b>
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**Purpose:** When original or replacement equipment acquired under a federal award is no longer needed for the original project or program or for other activities currently or previously supported by a federal awarding agency, except as otherwise provided in federal statutes, regulations, or federal awarding agency disposition instructions, Boyce Thompson Institute for Plant Research (BTI) must request and follow disposition instructions from the federal awarding agency in accordance with OMB Circular A-122, A-110 (prior to 12/26/14), and 2 C.F.R. 200 Uniform Administrative Requirements for Federal Awards (effective 12/26/14).

**Policy:**

- Disposition of the equipment will be made as follows, in accordance with federal awarding agency disposition instructions:
  - Items of equipment with a current per unit fair market value of \$5,000 or less may be retained, sold or otherwise disposed of with no further obligation to the federal awarding agency.
  - If the federal awarding agency has no further need for federally-owned property, it must declare the property excess and report it for disposal to the appropriate federal disposal authority unless it has authority to dispose of the property by alternative methods. If the federal awarding agency fails to provide requested disposition within 120 days, items of equipment with a current per-unit fair-market value in excess of \$5,000 may be retained by BTI or sold. The federal awarding agency is entitled to an amount calculated by multiplying the current market value or proceeds from the sale by the federal awarding agency's percentage of participation in the cost of the original purchase. If the equipment is sold, the federal awarding agency may permit BTI to deduct and retain from the federal share \$500 or ten percent of the proceeds, whichever is less, for its selling and handling expenses.
  - BTI may transfer title to the property to the federal government or to an eligible third party provided that, in such cases, BTI must be entitled to compensation for its attributable percentage of the current fair market value of the property.
  - In cases where BTI fails to take appropriate disposition actions, the federal awarding agency may direct BTI to take disposition actions.