14.5.1 Loan of Assets

Policy Statement
The University of Georgia is required by the Board of Regents of the University System of Georgia and state and federal regulations to inventory and track moveable assets. Assets are acquired from a variety of sources and must be used for institutional purposes.

Reason for policy
This policy shows how to track property owned by or in the possession of UGA and to comply with state and federal guidelines for use of property.

Procedures
The loan of assets to University of Georgia departments must follow the guidelines set by the Board of Regents and also the Georgia Department of Administrative Services (DOAS). These items must be inventoried, tracked, and in most cases, insured by UGA while in the possession of the University. Please follow the guidelines established in Policy 15.2.4 to report these assets to Property Control.

Forms/Instructions
All Property Control Forms can be found at the following site: [http://www.busfin.uga.edu/forms/](http://www.busfin.uga.edu/forms/)

Additional contacts
Property Control Office, 706-542-4390, property@uga.edu

Responsibilities

**Responsible University Senior Administrator:** Vice President for Finance & Administration

**Responsible University Administrator:** Associate Vice President & Controller

**Policy Owner:** UGA Property Control

**Policy Contact:** Craig Mathews

**Phone Number:** 706-542-4390

Record Retention
For all assets all documentation should be retained for 5 years after disposition of equipment. [0472-01-005]

Asset Use | Off campus use of assets

Policy Dates

**Effective Date:**

**Date Last Updated:** 05/27/2016

**Date of Last Review:**

**Date of Approval:**

**Previous Version of Policy:**