



14.5.5 Use and Transfer of Grant Equipment

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

Equipment funded by external entities must be used in accordance to the grant specifications.

When grants expire, the University's Post Award Accounting Department will obtain information as to the final disposition of equipment items connected with the grant, and will notify Asset Management as to the proper change to make in the equipment inventory records. Before any item is deleted from a restricted account, Asset Management will notify the Post Award Accounting Department for approval.

A principal investigator (PI) transferring to another institution may wish to take equipment associated with an ongoing sponsored project to the new institution. (An ongoing sponsored project is defined as one or more sponsored contracts/grants/agreements having the same sponsor and identical title, the last of which is currently in process at UGA, having not ended, and being continued at another institution.) If so, the PI should complete a 'Request for Transfer of Equipment', listing each piece of equipment and ask the appropriate department head for approval. The department head approval does not mean the equipment should be transferred, but merely indicates a decision has been made to transfer the project to another institution rather than name a replacement PI within the University, an option the sponsor usually offers the University. Upon receiving approval from the department head, the form should be forwarded to Asset Management.

Forms/Instructions

All Asset Management Forms can be found at the following site: <http://www.busfin.uga.edu/forms/>

Additional contacts

Asset Management , 706-542-4390, property@uga.edu

Responsibilities

Responsible University Senior Administrator: Vice President for Finance & Administration

Responsible University Administrator: Associate Vice President for Finance Division

Policy Owner: Asset Management

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] < Transfer asset to another department for use there | Use of State Vehicles (Overnight Use and Vehicle Assignment) >

Policy Dates

Effective Date:

Date Last Updated: 05/27/2016

Date of Last Review:

Date of Approval:

Previous Version of Policy: