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**LAMAR UNIVERSITY**  
**MANUAL OF ADMINISTRATIVE POLICIES AND PROCEDURES**

**SECTION: Financial Services**

**MAPP 05.03.09**

**AREA: Controller**

**Disposition of Equipment Acquired with Federal Funds with a Per Unit Fair Market Value of \$5,000 or More**

**I. POLICY**

- A. When Lamar University (LU) acquires, under a federal award, equipment with a per unit fair market value of \$5,000 or more, the University and its personnel must follow applicable federal regulations (see II.A) when disposing of the equipment.

**II. PURPOSE AND SCOPE**

- A. This policy falls under the authority of the United States Code of Federal Regulations (CFR), including but not limited to 2 CFR Part 200 (“Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards” or “Uniform Guidance”); the Texas State University System (TSUS) Rules and Regulations; and other applicable federal and state laws and statutes governing the disposition of equipment acquired with federal funds.

**III. PROCEDURES**

- A. As part of its project closeout procedures, the LU Office of Research and Sponsored Programs Administration (ORSPA), in coordination with LU’s Post-Award personnel, will review project expenditures to determine if equipment with a per unit fair market value of \$5,000 or more was acquired and determine if the agreement allows the University to retain ownership.
- B. If such equipment (III.A) was purchased, ORSPA will contact the Principal Investigator (PI) of the federally funded project and the LU Office of Property Management (Property Management) to inform them of the terms of the negotiated agreement.
- C. If equipment is to be returned to the funding agency, the PI will be responsible for coordinating with Property Management to return the equipment per terms of the agreement. The PI will provide documentation to ORSPA and Post-Award personnel to establish that the terms of the agreement were followed.
- D. If LU is allowed to retain ownership of the equipment, Property Management will add the equipment to the departmental inventory of the PI.

- E. If the PI determines there is no need to retain the equipment, the PI is responsible for notifying Property Management to dispose of the equipment according to federal guidelines, if applicable, or in accordance with state laws, statutes, and procedures.

#### IV. REVIEW AND RESPONSIBILITY

Responsible Party: Vice President for Finance and Operations

Review Schedule: Every three years on or before September 1

#### V. APPROVAL

Jeremy C. Alltop	09/22/2021
Vice President for Finance and Operations	Date

Dr. Jaime R. Taylor	09/29/2021
President	Date

#### REVISION LOG

Revision Number	Date	Description of Changes
1	07/07/2021	Version created.
	09/29/2021	Version approved by President.