Equipment

Guidelines for Equipment Purchased with Federal or Federal-Pass-Thru Funds

The Federal definition of **equipment** is: tangible nonexpendable personal property including exempt property charged directly to the award having a useful life of more then one year and an acquisition cost of $5,000 or more per unit.

UNO retains title to Equipment purchased with Federal funds unless the awarding agency's policy differs. The equipment can be used in the project or program for which it was acquired as long as needed after the ending date of the grant or contract.

Before using the equipment for other activities or disposing of the equipment, please contact Grants Accounting if the equipment has a current per unit fair market value of $5,000 or more. Grants Accounting will request disposition instructions from the Federal awarding agency or will determine the amount of compensation that needs to be paid to the Federal Agency if the equipment is to be used for other activities.