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Responsible University Administrator:

Vice Chancellor, Business, Finance & Business Development

Responsible University Office:

Grants Accounting

Policy Contact:

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Equipment Purchased with Federal Funds

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Scope

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.

Policy Statement

Equipment is tangible nonexpendable personal property including exempt property charged directly to the award having a useful life of more than one year and an acquisition cost of \$5,000 or more per unit.

Reason for Policy

To establish ownership of equipment.

History

This policy was developed and approved prior to the implementation of the campus policy development and approval process approved by the Chancellor's Cabinet in October 2015.

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