

Equipment Transfers

III-70



About This Policy

Effective Date:

10-01-1990

Last Updated:

01-01-1996

Responsible University Office:

Financial Management Services

Responsible University Administrator:

Vice President and Chief Financial Officer

Policy Contact:

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Related Information

* I-170, Capital Movable Asset Physical Inventories, Tagging and Location Changes

* I-270, Ownership of University Capital Assets

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Policy Statement

Indiana University may allow faculty members transferring from the university to take equipment purchased from their grant and contract funds with them so long as they are transferring to another educational institution or nonprofit organization, and so long as they receive approval of their department chairperson, school dean, appropriate campus research office, and the Assistant Vice President of the Research and University Graduate School. Research equipment purchased from external funds is normally considered *special purpose* due to the uniqueness of the project director's research. Transfer of equipment purchased with university funds can be accomplished only with reimbursement to Indiana University for the depreciated value of the equipment.

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Reason For Policy

Establish policy for equipment transfers out of the university.

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Procedure

For more detail and definition on this policy, refer to the Indiana University Capital Asset Manual, Accounting for Assets at Indiana University, distributed by the Office of Financial Management Services.

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History

This policy was established on October 1, 1990.