

**Regulations of
Florida A&M University**



9.007 Procedures for Disposal of Surplus Property.

(1) Transfer to another State Agency or political subdivision. If because of its type, age or condition, the Property Survey Board feels the equipment is not useful to the University under the State University System, the Property Survey Board may authorize transfer under such conditions the Property Survey Board may determine appropriate.

(2) Scrap or cannibalization of equipment – The Property Survey Board may authorize the scrap or cannibalization of equipment if it feels it is in the best interest of the University.

(3) Abandoned equipment – The Property Survey Board may authorize the abandonment of tangible personal property, in place, upon determination that cost of return or repair exceeds the value of the property.

(4) Public sale – The Property Survey Board may authorize the public sale of such property determined to be surplus to the needs of the University.

(a) All public sales shall be conducted on a set date and time which shall be advertised in a local newspaper of general circulation no less than two weeks prior to the sale.

(b) Sale may be conducted at the discretion of the Property Survey Board, as auction or sealed bid sales.