

## **Equipment Acquisition - Donated**

**Summary/Purpose:** Inventory of equipment donated to the University.

Property or equipment donated to the University having a fair market value of \$1000 or more (and those items as required on the exception list) must be included on the departmental equipment list that is reported to the State Property Office. If the value of the donated item is unknown, the University shall include the item on property inventory at its fair market value at the time of donation. In the event the item is included at its fair market value, the University will be required to maintain adequate documentation to justify how it arrived at the fair market value.