3.7 Trade-In of Equipment
Some used equipment has value when used as a trade-in on the purchase of new equipment. When a campus department wishes to trade-in used equipment, a request to do so must be made through the use of the Fixed Asset Disposition and Change E-form. This E-form is to be used for both fixed asset and non-fixed asset items and will be routed for the necessary approvals; the requester will be notified once it has been approved. Trade-in requests must include a description of the item; current condition; date of acquisition; purchase price; vendor offering the trade-in; full price of the replacement item; trade-in allowance for the used item; and the reason the trade-in is more advantageous than sending the item to Surplus Property. This information is then sent to the Purchasing Office for review. If the University deems the trade-in is in the best interest of the University, the Purchasing Office will request approval from the State Surplus Property Division. If the request is approved by State Surplus Property, the University may offer the existing equipment as a trade-in under the purchase agreement.

Fixed Asset Disposition E-form

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