

Disposal of University Equipment

Purpose: to provide guidance to assure that the disposal of moveable capital equipment is properly accounted for, and where applicable, is in accordance with government regulations. Equipment disposal refers to when an asset has been sold, demolished, no longer in service, transferred to another institution or its value has been permanently impaired. The equipment will be “retired” from the fixed asset system once a completed form has been received.

The University must dispose of all property through its established disposal procedures. The transaction should be completed during the same fiscal year. Equipment purchased on a grant or contract may require a more extensive disposal process based on award provisions.

Departments must notify Capital Asset Accounting(CAA) when equipment is disposed of by emailing the completed equipment disposal form to capitalassets@uchicago.edu.

The disposal form can be found on the financial services website for equipment.

- [Disposal of University Equipment | Financial Services | The University of Chicago \(uchicago.edu\)](#)
- [Equipment Disposal Form_updated 042024.pdf \(uchicago.edu\)](#)

Completion of disposal form procedures

- Ensure asset information is filled out. If you are unsure of any information, please contact CAA for a report of the asset information.
- Select a transaction type. The following types requires additional information.
 - **Trade in-** purchase order and proceeds information.
 - **Sale-** estimated proceeds.
 - **Stolen-** contact the University Police department and provide a security loss report.
 - **Transferred to another institution** (Ex: PI transferring to another institution.). Written recommendation from the head of department or Administrative Dean, VP, or Director. The contact information of the receiving institution.
- Approvals – Written/Electronic signature.
 - **Equipment coordinator/Administrator**
 - **Divisional Representative-** This should be the finance person for the department. Check with your department as they may have additional approvals or only specific approvers for this role.
 - **University Research Administration-** required for any grant funded equipment.
 - **Procurement & Payment Services-** required for trade-in or sale.
- If purchased with grant funds, check the box “Equipment purchased on Federal Funds” This confirms the disposal complies with requirements for equipment purchased on federal funds, including any additional requirements by the awarding agency.
- Prior approval is required for any sale of equipment with grant funds.
- If equipment is government/agency owned (not University), it requires sponsors approval at the time the disposal form is submitted.