



Policy Number: 520.3

Policy: Fixed Asset Transfers

Effective Date: 04/2014

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Approved by: Assistant Vice Chancellor of Finance

POLICY:

I. Fixed Asset Transfers

A. On Campus Transfers

1. If a department wants to transfer a piece of equipment, whether non-capital or capital, the Financial Services Office and the receiving department need to be notified in writing beforehand by submitting a **Fixed Asset Transfer form**. This is to help ensure the inventory records can be updated to reflect the new department and the new location of the property.

B. Off Campus Transfers

1. Transfers can be made between state agencies when it is determined that such a transfer is in the best interest of the State. Prior written approval for such transfers must be obtained from the Financial Services Office.