YSM Procedures & Guidelines

Issued: December 18, 2002
Updated: May 31, 2017 (effective July 1, 2017)

Sale or Transfer of Equipment

Questions regarding this procedure and guidelines should be directed to the YSM Controller at: YSMController@yale.edu

What is the definition of equipment?
- Equipment includes lab equipment, office equipment and computing equipment.
- Equipment is an asset of the University and MUST be safeguarded and depreciated.
- Equipment must have a useful life of more than one year and unit value equal to or greater than $5,000.
- This does not apply to the sale, transfer or release of items if equipment or accessories that are not part of University Moveable Equipment Inventory (generally purchases of less than $5,000 and useful life of less than one year).

Transfer, Release or Sale of Equipment
- Equipment purchased on a grant or contract cannot be sold to another department, it should be transferred at no cost other than to disconnect and move the equipment. If no longer required by the PI or another investigator within the University, such equipment may be sold or released to another institution with approval of the owning department dean or chair, and the University Provost.
- The transfer of equipment from one department to another or release or sale to another institution is allowed with appropriate YSM approval.
- Equipment purchased with federal funds may not be transferred to a for-profit institution.
- Equipment funded by an inactive grant may be released only if the department’s chair certifies that the equipment is not needed by any other Yale Investigators.
- If an active grant is being transferred to another academic institution, any transfer of equipment purchased on that grant during the active grant segment, must comply with all of the terms and conditions of the grant.
- If the University does not have legal title, the equipment cannot be sold, transferred or released to third parties without written approval by the owner.

Process to Execute Transfer, Release or Sale of Equipment
- Departments MUST ascertain that the sale, transfer of or release of equipment complies with all School/University policy and procedures.
- Departments complete the Yale University Capital Equipment Sale Form (exhibit 1) and includes a detailed list of equipment (including individual tag numbers) to be sold, transferred or released to an external party.
- The Department Chair approves the release of equipment and certifies that the equipment is not needed by any other Yale investigators (signs form).
- The department submits the Yale University Capital Equipment Sale Form (including the detailed list of equipment and MEI tag number) approved by the Department Chair for transfer outside the University to the YSM Controller’s Office. The YSM Controller will determine whether or not the University owns the equipment and identify the source of funds used to purchase the equipment.
- The YSM Controller will review the transaction and create an executive summary for the Deputy Dean of Finance to review and approve. Once approved, the YSM Controller’s Office will forward the Yale University Capital Equipment Sale Form to the Controller’s office for processing.
- Refer to Sale of Equipment process flow (exhibit 2) below.
What is the funding source for the equipment and how does that affect transfers?

- Most equipment purchased with sponsored funds is University property - contact YSM Controller’s Office with questions.
- Exception: The research project for which the equipment is being used will continue at the new institution or the project does not involve Yale faculty or grad students.
- Equipment purchased on other funds (i.e. GA, department funds, gift or endowments) remains at Yale unless Department Chair certifies the equipment is of no use to anyone at the University.

Reference University Policies: 4209.3 Equipment - Transfer, Release or Sale of Equipment
1610 PR.02 Disposal of Obsolete Computers and Peripherals.
Yale University – Capital Equipment Sale Form

Title of all potential equipment sales must be confirmed by the Office of the Controller before completion of this form

<table>
<thead>
<tr>
<th>Yale MEI Tag Number</th>
<th>Description of item</th>
<th>Acquisition Date</th>
<th>Funding Source</th>
<th>Proceeds</th>
<th>*Current Ownership of Title (Yale, Sponsor, Unknown)</th>
</tr>
</thead>
</table>

Requester’s Signature: ___________________________ Date: ___________________________

Approval Signatures (Both Required)

Department Chair: ___________________________ Date: ___________________________

Provost (or Provost Representative): ___________________________ Date: ___________________________

*If capital equipment was purchased on a federally sponsored award title normally reverts to Yale after 120 days of the award end date.

*If capital equipment was purchased on a non-federal sponsored award please reference the award agreement to determine their policies regarding capital equipment titles.

Please forward the completed form and/or questions to the Controller's Office via email to mei.admin@yale.edu & keep the originals for your records.
Yale School of Medicine – Sale of Equipment Process Flow

**Department**
- **Requester**
  - Identifies equipment and potential purchaser
  - Ownership of Title
  - Proceeds value
  - Reviews funding source
  - Takes appropriate action, if necessary
  - Signs Form
- **Department Chair**
  - Reviews form for completeness and accuracy
  - Approves sale (signature required)

**Yale School of Medicine**
- **YSM Controller**
  - Reviews form for completeness
  - Reviews transaction
  - ITD Depreciation
  - Sale value
  - Potential impact to YU
  - Current charging and award impact
  - Creates executive summary and approves (forwards to Deputy Dean for signature)
- **YSM Deputy Dean**
  - Reviews executive summary
  - Approves (signs as Provost Representative)

**Yale Controller’s Office**
- **Reviews form for completeness**
- Ensures award compliance, if any
- Checks ownership of asset to ensure it is Yale
- Retains form for auditing purposes
- Conducts transaction in General Ledger (at year end)