

## **Restricted Asset Disposal Guidelines**

To dispose of an asset that was purchased with restricted funds:

- Notify Fixed Assets that you would like to dispose of an item.
- Fixed Assets will note that the item was purchased with grant funds, and contact Restricted Accounting
- Restricted Accounting will determine if and how we can dispose of the asset, and contact the original grantor as needed.
- Restricted Accounting will inform Fixed Assets of how we are allowed to dispose of the items in question
- Fixed Assets will document this information, and dispose of the asset accordingly.
- All such assets should be kept in the department until disposal has been approved by Restricted Accounting.

Please also note:

- Do not send these items to the warehouse until Fixed Assets has notified you that it is acceptable to do so. The warehouse is unable to store these items indefinitely while we wait to receive disposal guidance.
- Do not make your own arrangements to trade in an item or dispose of it by some other means. In most cases, the grantor has an ownership interest that outweighs ACC's claim on the items. If you dispose of an item that the grantor would prefer to reclaim, for example, ACC may be liable to the grantor for the cost of the item.
- Sometimes it can take a while to get appropriate guidance from the original grantor. Please know that we are working on getting the information that we need, and your patience is appreciated.

*Below are some of the guidelines for different agencies that we deal with. The information provided is subject to change.*

### **Telecommunications Infrastructure Fund Board (TIFB)**

Per Gov. Perry's Executive Order RP27 (Aug. 11, 2003), the TIFB was dissolved, and administrative responsibilities for all TIFB grants was handed over to the Texas Workforce Commission. Refer to Texas Workforce Commission guidelines.

<http://www.governor.state.tx.us/divisions/press/exorders/rp27>

### **Texas Education Agency (TEA)**

TEA guidelines are based on the Education Department General Administration Regs (EDGAR), but we must still contact the agency for specific instructions and approval.

<http://www.ed.gov/policy/fund/reg/edgarReg/edlite-part80c.html>

### **Texas Higher Education Coordinating Board (THECB)**

THECB guidelines are based on the Education Department General Administration Regs (EDGAR), but we must still contact the agency for specific instructions and approval.

<http://www.ed.gov/policy/fund/reg/edgarReg/edlite-part80c.html>

### **Texas Workforce Commission (TWC)**

For all assets purchased with TWC or TIFB funds, TWC maintains first right of refusal. This means that when we want to dispose of the asset, we must first contact TWC and see if they have a use for the asset. If they do, we must transfer the asset to them at no cost. If they do not have a use for the asset, they will allow us to dispose of it following our normal procedures.

### **US Department of Education (ED)**

ED guidelines are based on the Education Department General Administration Regs (EDGAR), but we must still contact the agency for specific instructions and approval.

<http://www.ed.gov/policy/fund/reg/edgarReg/edlite-part80c.html>