

# PROPERTY MANAGEMENT GUIDELINES

---

## INTERDEPARTMENTAL LOANS AND TRANSFERS POLICY

- Departments may wish to make interdepartmental loans of capital and controlled assets that are temporary transfers. University property may be loaned from one department to the other for the purpose of conducting official business. The Property Custodian must submit a completed Asset Update form PRP-1A to Property Management. If personnel are required to move the item, a work order for movers is to be attached to the memo. Property Management will forward the work request to Moves & Events as required. Equipment transfers between university departments are not financial transactions and do not require a financial document (such as Voucher). Instead, transfers of equipment between university departments are reported to Property Management using PRP-1A Asset Update Form even if the only purpose of reporting is to ensure that the property's location is accurately recorded.
- When a department wishes to loan equipment that is already on loan to the university from outside agencies/parties, the lending department Property Custodian must contact the Property Manager to provide information on the nature of the loan for prior approval. Each loan situation is different, and the Property Manager will need to evaluate the transaction and determine what forms, information, and other actions may be required.

## PROCEDURE

- Fill out the PRP-1A Asset Update form, including lending and borrowing Property Custodian's signatures.
  - Transfer and loan of assets purchased on federal funds after 12/26/2014 (tag numbers that begin with "G") require the approval of the Division of Research before the PRP-1A Asset Update form is submitted to Property Management.
- If Moves & Events services are required, send original Work Order Request and a copy of approved PRP-1A to AIM Work Order Request (Fixit).