

---

## 1106.3 PLANT ASSETS – RETIREMENTS

---

Effective: December, 1986  
Revised: July, 2016 Last  
Reviewed: June, 2017  
Responsible Office: Comptroller  
Approval: Comptroller

---

### PURPOSE

---

To properly account for plant asset retirements.

---

### POLICY

---

#### 1. Responsibility:

The Office of the Comptroller is responsible for ensuring that all retirements of plant assets are properly recorded at the time of disposal in accordance with applicable financial accounting pronouncements.

The Office of the Comptroller has delegated this responsibility with respect to moveable equipment to the Schools and Centers. In addition, Schools and Centers are responsible for providing written attestation to the Office of the Comptroller at year end supporting all moveable equipment retirements recorded in BEN Assets during the fiscal year.

#### 2. Authorization Requirement for Retirements:

Moveable equipment assets may be retired in BEN Assets by designated personnel in the Schools and Centers throughout the fiscal year at the discretion of the individual responsibility centers.

Refer to Policy #1106.31 Plant Assets-Disposal of Computing Equipment, for more detailed information on computers.