
2143 SPONSORED PROJECT EQUIPMENT - RETIREMENT

Effective: July 2018
Revised: June 2018
Last Reviewed: June 2018
Responsible Office: Office of Research Services
Approval: Office of Research Services

PURPOSE

To establish responsibility for the retirement of equipment on sponsored projects in compliance with sponsor terms and conditions.

POLICY

1. Responsibility:

The Office of Research Services is responsible for ensuring that all retirements of plant assets originally purchased with external sponsored project funds comply with the sponsored project terms and conditions.

The Office of Research Services has delegated this responsibility with respect to moveable equipment to the Schools and Centers.

2. Requirements:

When equipment, originally purchased with externally sponsored project funds in whole or in part, is to be retired, the managing department in conjunction with the school should ensure that the retirement is in compliance with the sponsored project terms and conditions. This requirement is independent of the net book value of the equipment.

If required by the terms and conditions of the awards used to purchase the equipment to be retired, the associated Principal Investigator, Asset Administrator, Business Administrator, Grants Manager (or individual assigned with responsibility at department's discretion) should request disposition instructions from the awarding agency and comply with such instructions.

The retirement of federally sponsored equipment must comply with 2 CFR 200.313 section E concerning the Disposition of Equipment.

The Business Administrator/Grants Manager should monitor whether sponsored project equipment is being retired according to this policy and/or other applicable award requirements.

In the event that the asset retirement is the result of the transfer of a Principal Investigator from Penn to another Institution, ORS should be notified prior to the physical transfer of the asset.

ROLES AND RESPONSIBILITIES

PRINCIPAL INVESTIGATOR / CUSTODIAN

- Identifies the need for equipment retirement and initiates the process
- Requests disposition instructions from awarding agencies, where required, in conjunction with Business Administrators/Asset Administrators/Grants Managers (as appropriate)

BUSINESS ADMINISTRATORS / ASSET ADMINISTRATORS/GRANTS MANAGERS

- Requests disposition instructions from awarding agencies, where required, in conjunction with Principal Investigators/Custodians
- Consults with ORS regarding sponsored project equipment retirements, as needed
- Communicates with respective Senior Asset Administrator to retire equipment in BEN Assets System
- Provides documentation for sponsor mandated property reports, as needed
Monitors departmental compliance with award-specific disposition requirements on sponsored project equipment retirements

SENIOR ASSET ADMINISTRATORS

- Monitors departmental compliance with award-specific disposition requirements on sponsored project equipment retirements as appropriate.
- Retires equipment in BEN Assets System according to University policy

OFFICE OF RESEARCH SERVICES

- Advises on sponsored project equipment retirements, as needed.
- Certifies and submits sponsor mandated property reports, as needed

The source of this document is Research Services.