

# Asset Management Equipment Disposal Form

Unauthorized removal, disposal, or expropriation of University-funded, grant-funded, or Government-owned property constitutes a serious breach of University policy. Please refer to the [Capital Asset Management Policy](#) for guidance.

Capital assets are real or personal property that have a value greater than or equal to \$5,000 and have an estimated life of greater than one year. Any capital equipment to be disposed of by way of sale, transfer, or scrapping requires prior approval in writing from the Department Chair. Additional approval is required from Sponsored Program Accounting for grant-funded equipment. Please complete and submit the form below including all supporting documentation to the General Accounting Inventory email ([inventory@luc.edu](mailto:inventory@luc.edu)).

This form does not grant approval to dispose of equipment; it only serves to update the inventory database.

*Name	Title	*Today's date
*Department	*E-mail	Phone

**\*Type of Disposition:**

Sold    
  Scrapped    
  Transfer within LUC    
  Transfer outside LUC    
  Traded-in    
  Donated

If transferred, new location:  
 If sold, traded-in, or donated provide name of buyer/recipient & selling price:  
 If sold, please provide the AU/Account where the proceeds were deposited:

Asset Tag #	Asset Description (Manufacturer, Model & Serial #)	*Disposal Date	*Reason for Disposal

If "Other" was chosen for the disposal reason, an explanation for the disposal is REQUIRED below:

\*Required fields