PRM-016

# Surplus Property Disposal (including Lost and Abandoned Property)

**Effective Date** Tuesday, September 1, 2015

**Status** Final

**Last Revised** Friday, May 16, 2025

**Policy Type** University

**Contact Office** Facilities Management

**Oversight Executive**
Senior Vice President for Operations

**Applies To** Academic Division, the Medical Center, and the College at Wise.

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## Reason for Policy

The University has established requirements for the disposal of unclaimed personal property and surplus property in a manner that is fiscally responsible and in accordance with applicable state and federal regulations. Title 2.2-1124 of the Code of Virginia sets forth requirements for the disposition of surplus materials. Title 23.1-104 authorizes the University to provide for the care, restitution, sale, destruction, or disposal of unclaimed lost or abandoned personal property in its possession.

## Definition of Terms

### Abandoned Property

**Description** All personal property left unclaimed that is not owned by the University.

### Electronic Device

**Description**

Electronic equipment, whether owned by the University or an individual, that has a processor, storage device, or persistent memory, including, but not limited to: desktop computers, laptops, tablets, cameras, audio recorders, smart phones and other mobile devices, as well as servers (including shared drives), printers, copiers, routers,

switches, firewall hardware, network-aware devices with embedded electronic systems (i.e., “Internet of Things”), supervisory control and data acquisition (SCADA) and industrial control systems.

### Electronic Media

**Description**

All media, whether owned by the University or an individual, on which electronic data can be stored, including but not limited to internal and external storage devices, e.g., solid state and hard drives, USB thumb drives, Bluetooth connected storage devices, magnetic tapes, diskettes, CDs, DVDs.

### General Assets

**Description**

This includes furniture, appliances, vehicles, vessels, fixtures, fittings, collections, and equipment unrelated to information technology.

### Sponsored Program

**Description**

Any externally funded research, public service, or scholarly activity (including hosting or attending conferences) at the University that has a defined scope of work often including a set of specific programmatic objectives and/or deliverables, and line-item-based budget, providing the basis for sponsor expectations and awardee accountability (i.e., a reciprocal transfer of something of value). Sponsored programs are funded through grants, agreements, and contracts that include terms and conditions for the disposition of tangible properties and outcomes (e.g., equipment, records, specified technical reports, theses, or dissertations) or intangible properties and outcomes (e.g., rights in data, copyrights, and inventions). **Note:** The terms *sponsored program*, *sponsored project*, *sponsored award*, and/or *sponsored activity* are often used interchangeably.

### Surplus Property

**Description**

All University General Assets, Electronic Devices, and Electronic Media that are moveable from one location to another, including abandoned property, that is unwanted, worn-out, obsolete, excess to the University’s needs, or otherwise unsuitable for intended use.

### Intangible Personal Property

**Description**

Property other than real property, whose value stems from intangible elements rather than physical or tangible elements. Examples of intangible personal property include patents, copyrights, licenses, and royalties.

### Personal Property

**Description** Movable items that individuals own.

## Tangible Personal Property

### Description

Property, other than real property, whose value is derived from its physical existence. Tangible personal property includes, but is not limited to, artwork, antiques, automobiles, books, maps, archival material, technology hardware, furnishings, appliances, office and other equipment, and personal items not owned by the University.

### Policy Statement

Surplus property must be sold or discarded using published *University Surplus Property Procedures*.

Abandoned, lost, or unclaimed personal property must be held for 120 days to allow the owner to claim it. After 120 days, abandoned, lost, or unclaimed personal property may be removed from the University using the *University Surplus Property Procedures*.

1. **Disposal of University Property and Assets:**
   Property and assets that are purchased with University funds, donated to the University, or acquired for the University through any other means, are the property of the University of Virginia.

   University property must be sold, disposed of, or transferred in accordance with the established *University Surplus Property Procedures* and applicable government regulations. The *University Surplus Property Procedures* were developed to protect University assets and provide standards to limit environmental and economic impact. In addition, they promote:
   - utilizing University property efficiently.
   - maximizing the property's residual value.
   - maintaining financial accountability.
   - reporting accuracy.
   - complying with safety/environmental laws and regulations.
   - minimizing the risk of exposure to the University.

   There are three types of surplus property at the University:
   1. Computer/electronic surplus - electronic equipment and devices that have previously or currently contain University data.
   2. Office furniture – e.g., desks, desk chairs, conference room tables and chairs, credenzas, bookcases, filing cabinets, shelves, books, etc.
   3. General - all other equipment such as appliances, vehicles, etc.

   Specific surplus requirements include:
   - General surplus property may be sold, disposed of, donated, or transferred through the appropriate *University Surplus Property Procedures*.
   - Radioactive or hazardous materials, Equipment Trust Fund assets, University capital equipment (fixed assets), small office equipment, reusable office supplies, electronic devices, and electronic media must be given special consideration and disposed of as outlined in the *University Surplus Property Procedures*.
   - Property purchased with sponsored program funds are allowed to be disposed of through the *University Surplus Property Procedures* if the school/department/unit certifies it is in accordance with the terms of the sponsored program agreement.

2. **Abandoned, Lost, or Unclaimed Personal Property:**
   Efforts are to be made to give notice that tangible personal property has been found to any person that the University determines to reasonably appear to be the owner. The property must be held for 120 days to allow the owner to claim it. After 120 days, abandoned or unclaimed tangible personal property may be removed using the *University Surplus Property Procedures*.

   Intangible personal property that is abandoned or unclaimed is to be disposed of in accordance with Title 55.1-2502 of the Code of Virginia.

3. **Policy Exceptions:**
   The University Surplus Property Policy and corresponding Procedures do not apply to the following types of University property:
   - Donor Gifts (see policy EXT-006: Solicitation and Acceptance of Gifts of Real Property, Life Insurance, Tangible Personal Property (including Fine Art), and Intangible Personal Property).
   - Electronic devices and electronic media must be disposed of through the University's contract vendor. Facilities Management does not handle surplus of these items (see policy IRM-003: Data Protection of University Information).
   - Hazardous waste and materials (see Office of Environmental Health and Safety website).
   - Transfer of general surplus property non-IT related equipment to another institution (see the procedures listed in the Faculty Departure Checklist and the Staff Off-Boarding Checklist).

4. **Compliance with Policy:**
   Failure to comply with the requirements of this policy may result in disciplinary action up to and including termination or expulsion in accordance with relevant University policies. Not following the University Surplus Property Procedures may put the University, faculty, staff, and student population at risk for a large-scale data breach. Individuals could be held personally liable.

   Direct questions about this policy to Facilities Management.

**Procedures**

*University Surplus Property Procedures*

**Related Information**

EXT-006: Solicitation and Acceptance of Gifts of Real Property, Life Insurance, Tangible Personal Property (including Fine Art), and Intangible Personal Property
FIN-034: Accounting Requirements for Equipment Assets
IRM-003: Data Protection of University Information
IRM-017: Records and Information Management
University Data Protections Standards
Guidelines for Equipment Trust Fund (ETF)
Accounting for Business Assets
ROSE (Reusable Office Supply Exchange)
Office of Sponsored Programs
Medical Center Equipment

**Major Category** Physical Resource Management

**Next Scheduled Review** Tuesday, May 16, 2028

**Revision History**
Added terms and Section 2 5/16/25; Updated 7/11/18.

**Supercedes Policy Text**
X.F.1, Surplus Property Disposal.

**Approved By** Policy Review Committee

**Approved Date** Tuesday, September 1, 2015