

PROPERTY MANAGEMENT GUIDELINES

LOANED EQUIPMENT

POLICY

- The Federal Government, other institutions, individuals, or businesses will often lend capital equipment to the University for use in a sponsored program, academic or research. All capital equipment on loan to the University must be inventoried by Property Management to comply with contract/grant provisions and reporting requirements. The department receiving loaned capital equipment is responsible for notifying Property Management upon acquisition.

PROCEDURE

- Documentation from the Property Custodian must be received upon acquisition of loaned capital equipment using form **PRP-1A Authorization to Move or Transfer Furniture and Equipment**, including all model, serial number, estimated value of each and location of the equipment. Title of such equipment remains with the lender, but it is important to have the equipment custody documented in the Property Management system.
- In case UH loans equipment to other institutions, individuals or businesses for use only in academic or research and not for any commercial use or application, the department lending loaned capital equipment shall be responsible for lost or damage to the equipment. Distribution of equipment on loan is documented using form **PRP-2 Off-Campus Equipment Form**
- When the department has no further need of the equipment and is returned to the lender, the department's Property Custodian is responsible for notifying Property Management immediately.