## FLORIDA BOARD OF GOVERNORS NOTICE OF PROPOSED NEW REGULATION

**DATE:** March 24, 2011

**REGULATION NUMBER AND TITLE:** Regulation 9.0031 Disposition of Property

**SUMMARY:** Currently, University property management follows the state agency requirements developed by the Department of Financial Services (Florida Administrative Code 69I-72), and established pursuant to Chapter 273 Florida Statutes. This statute and rule was developed for state agencies using the state's accounting system. Since the universities now use their own enterprise resource planning systems, many of the specific requirements are inapplicable.

The new regulation closely parallels the existing rule, while at the same time increasing the threshold limits and generally providing a more streamlined regulation. For several years, university controllers have been seeking to increase the tangible personal property accounting threshold from \$1,000 to \$5,000, in order to achieve administrative efficiencies and cost savings.

The proposed language was developed in conjunction with university staff. No adverse impact has been identified by adoption of these regulations.

## FULL TEXT OF THE REGULATION IS INCLUDED WITH THIS NOTICE.

**AUTHORITY TO PROPOSE REGULATION(S):** Section 7(d), Art. IX, Fla. Const.; BOG Regulation Development Procedure dated March 23, 2006.

THE BOARD OF GOVERNORS' OFFICIAL INITIATING THE PROPOSED REGULATION: Chris Kinsley, Director of Finance & Facilities

COMMENTS REGARDING THE PROPOSED REGULATION SHOULD BE SUBMITTED WITHIN 14 DAYS OF THE DATE OF THIS NOTICE TO THE CONTACT PERSON IDENTIFIED BELOW. The comments must identify the regulation on which you are commenting:

General Counsel, Board of Governors, State University System, 325 W. Gaines Street, Suite 1614, Tallahassee, Florida 32399, (850) 245-0466 (phone), (850) 245-9685 (fax), or general counsel @lbog.edu.

## **Regulation 9.0031 Disposition of Property**

## (1) Surplus Property

- (a) The custodian or custodian's designee may identify as surplus any property in his or her custody that is obsolete, the continued use of which is uneconomical or inefficient, or which serves no useful function as to any activity or location under his or her supervision.
- (b) Each university shall appoint one or more review boards to examine and make recommendations on approval or disapproval of classification of property as surplus.

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