

# The University of North Carolina Agriculture and Technical State University

## Surplus Property

*Property Management Office  
Fixed Assets*

### Policy VIII

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#### **Surplus Property**

Inventory is considered surplus when the department decides that the equipment is no longer needed, obsolete or cannot be used by the department. Property Disposition form 601 PM must be completed and submitted to the Property Management Office for removal of surplus property. Form 601 PM must be signed by the department head and all the necessary information must be completed in order for the property to be removed from the premises of the department. (see [Surplus Procedures, Forms](#))

The sale of surplus property shall be by offer to the public through the State Surplus Property Agency. The sale is publicly advertised in advance of the opening of the Bids.

When sealed competitive bids are received, the award shall be made to the highest responsible bidder provided the bids received are acceptable to the Division. Where such bids are not deemed satisfactory, the Division may reject them in whole, or in part, and re-advertised or negotiate the sale without recourse to further bidding.