

<b>STATE &amp; FEDERAL SURPLUS PROPERTY POLICY &amp; PROCEDURES</b>		
NUMBER: <b>GSD-SFP-16</b>	TITLE: <b>Agency Refunds</b>	APPROVAL: <b>Amy Rice, Manager</b>
EFFECTIVE DATE: <b>August 9, 2007</b>	REVISED DATE: <b>March 1, 2015</b>	REFERENCES: <b>ORC 125 .14</b>

**PURPOSE:**

To define the policy for refunding revenue to state agencies from the sale of surplus property sales.

**POLICY:**

State agencies will receive a refund when items are sold for an amount GREATER than \$500.00, the original purchase was made from a non-GRF source, and the applicable funding source is provided. The DAS Service Assurance Office (SAO) will work with the originating agency and OBM to transfer applicable funds generated from the sale, minus the DAS Surplus fee, back to the originating agency.

**PROCEDURES:**

Property sold by State Surplus will use the following tiered schedule for units sold:

Unit Sale Price	Fee Amount
<\$500	Unit Price
>\$500<\$1,000	\$125
>\$1,000<\$2,000	\$150
>\$2,000<\$3,000	\$200
>\$3,000<\$4,000	\$300
>\$4,000<\$5,000	\$400
>\$5,000	\$450

The DAS SAO will be notified and procedures started to transfer the appropriate amount to the originating agency.

Properties sold by State Surplus for less than \$500.00, revenues remain in the State's Investment Recovery Fund (4270) pursuant to Ohio Revised Code Section 125.14.

Property received by the originating agency that does not have the applicable funding source indicated will be contacted three times to obtain the coding; should the coding not be provided the funds will be transferred to Fund (4270), without exception.