

<b>STATE &amp; FEDERAL SURPLUS PROPERTY POLICY &amp; PROCEDURES</b>		
NUMBER: <b>GSD-SFP-15</b>	TITLE: <b>Trade-In Property</b>	APPROVAL: <b>Amy Rice, Manager</b>
EFFECTIVE DATE: <b>May 08, 2006</b>	REVISED DATE: <b>March 1, 2014</b>	REFERENCES: <b>ADM 125 B (3)</b>

**PURPOSE:**

To define the policy for DAS State Surplus regarding state agencies seeking local disposition of surplus property through a trade-in on a new acquisition.

**POLICY:**

The State Surplus staff is authorized to approve trade-ins when the amount offered is greater than or equal to the estimated auction amount that may be received. When the estimated amount offered is less than the auction amount then the State Surplus staff is not authorized to approve the trade-ins.

**PROCEDURES:**

Agencies requesting to trade-in property should make the indication of intent on the Surplus Turn-In document.

The agency is required to attach the final quote from the selected vendor (e.g. vendor letterhead) indicating the amount being offered for trade-in. Agencies are also required to obtain three quotes, when possible, and submit with the packet of information as this document will need to be stored for future reference.

The State Surplus staff will calculate the amount of trade-in, market value, and determine the estimated auction value. The staff will then determine if the request is approved/denied and notification will be sent to the requesting agency.