Rule 4.9.00: Title 4—Office of the State Auditor Regulation Regulating Property Inventory

1.1. All state agencies, colleges and universities are required to maintain complete and current inventory lists of each property with a cost of **$1000** or more. If the price paid to acquire an item of property is unknown or if an item of property is donated, then the entity shall include the item on its property inventory if it had a fair market value of **$1000** or more at the time of the acquisition.

2.1. The following property items shall be included on inventory **regardless** of the price paid to acquire the item or the fair market value of the item:

1. Weapons
2. Cameras and camera equipment
3. Two way radio equipment
4. Televisions
5. Lawn maintenance equipment
6. Cellular telephones
7. Computer and computer equipment
8. Chain saws
9. Air compressors
10. Welding machines
11. Generators
12. Motorized vehicles

NOTE: State departments and political subdivisions may be more restrictive than the provisions contained herein, but they cannot be less restrictive.

2.2. Items acquired through Surplus Property shall be added to an agency's inventory list in accordance with Rule 1.1: that is, Surplus Property items are added at the price the agency paid to acquire the item, **not** the original price of the item, nor the price it would take to purchase the item from a normal vendor.

3.1. In the event an agency is required to include an item on its property inventory list using the item's fair market value, the agency will be required to maintain adequate documentation to justify how they arrived at the fair market value.