

# Marion County Board of Education

Monitoring:

Descriptor Term:

Descriptor Code:

Issued Date:

**Review:  
Annually,  
in January**

**Personal Property Sales**

**2.403**

**01/23/14**

Rescinds:

Issued:

**2.403**

**04/24/01**

When equipment, books, materials, and other personal property no longer have an intended use by the system or are no longer capable of being used because of condition, the Board shall declare them surplus property and authorize their disposal.<sup>1</sup> When disposing of any federal equipment with a fair market value of \$5,000 or greater, such equipment will be sold at bid or auction to the highest bidder and the proceeds from the sale will be returned to the federal program that originally purchased the equipment.

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Legal References:

1. TCA 49-6-2006; TCA 49-6-2007; TCA 49-6-2208; TCA 12-2-403(a)(1)-(6)