

Property Control System Manual (PCS)

PCS 1002–10: Disposal of Gifts and Donations

Effective: 7/1/2002

Revised: 3/1/2025

Purpose

To ensure that assets donated to ASU are handled in accordance with the Internal Revenue Code and related regulations

Sources

Internal Revenue Code and the Internal Revenue Service University policy

Policy

Disposal of assets gifted to ASU within three years of the acquisition date should be avoided whenever possible. Should disposal be necessary, procedures for disposing of ASU-titled equipment should be followed. In addition, the department is responsible for notifying the Financial Services tax unit and the ASU Foundation director of gift processing of the details of the property disposition so that the required IRS Form 8282 can be filed in a timely manner.

Cross-Reference

See also the *Financial Services Policies and Procedures Manual*—[FIN 303](#), “Gift Deposits (Including Gift-in-Kind Donations) and Special Event Receipts with a Gift Component.”