



**ADMINISTRATIVE
POLICIES AND PROCEDURES MANUAL**

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**PAGE
F15-150.0**

**SUBJECT
PROPERTY ADMINISTRATION**

SUB-TOPIC

PROPERTY HELD IN TRUST (Includes Federal Government Owned Property)

Purpose: The purpose of this statement is to document the policy and procedures regarding the acquisition of, accounting for and administration of equipment held in the University's trust.

The Texas Comptroller of Public Accounts is responsible for the administration of the State's Personal Property Accounting System (See *Texas Government Code*, Section 403.271 (b).)

The State Property Accounting System (SPA) defines trust property as "Assets held by an agency on behalf of a non state entity (see examples listed below) and which are under the temporary control of the agency." (See SPA Policy and Procedures manual.)

The State Property Accounting System's policy regarding trust equipment states that "all trust property must be reported on an agency's personal property accounting system, using the reporting format prescribed by the comptroller."

Examples of equipment held in trust include, but are not limited to:
art collections owned by families, estates and others
government furnished equipment (government owned/contractor held).

Trust equipment is subject to the Comptroller's State Property Accounting System reporting criteria as authorized under the Texas Government Code Ann., Sec. 403.271(b), (Vernon Supp., 1997) and is recorded in UTD's fixed asset subsidiary system in accordance with SPA policy. This includes equipment purchased with federal funds which must adhere to the requirements of FAR45, OMB Circular A-110 or the Department of Defense Manual 4161.2-M, dated 12/91.

Trust equipment is also subject to the University's policies detailed in this manual on pages F15-100.0 through F15-130.3.