

<b>STATE &amp; FEDERAL SURPLUS PROPERTY PROCEDURES</b>		
NUMBER <b>GSD-SFP-15</b>	EFFECTIVE DATE: <b>May 8, 2006</b>	APPROVAL: <b>C. David Settlemire, Administrator</b>
REVISED DATE: <b>March 22, 2013</b>	REFERENCES: <b>Administrative Rule 125 B(3)</b>	

**I. PURPOSE:**

To delineate our policy when state agencies seek local disposition of surplus property via a trade-in on a new acquisition.

**II. POLICY:**

The Office of State Surplus will approve trade-ins when the value of the amount offered is greater than or equal to the amount of the item's estimated auction value

**III. PROCEDURES:**

When requesting a trade-in, agencies should indicate such on the Surplus property Turn-In Document. The agency will need to attach a quote from the vendor(s), on vendor letterhead indicating the amount of the trade-in offer. Agencies should obtain three quotes when possible.