

**RESEARCH POLICY SERIES
POLICY AND PROCEDURE STATEMENT ON
FEDERAL PROPERTY
AT MISSISSIPPI STATE UNIVERSITY**

PURPOSE

The State of Mississippi has stringent requirements with regard to property. In addition, the Federal Acquisition Regulations (FAR) – Part 45 impose additional requirements for property furnished by, owned by, or purchased with federal funds. Appropriate definitions are provided for in the attached “Property Management Procedures Manual for Government Property” revised September 2011, included in this policy by reference.

PROCESS

Specific processes for the purchase, inventory, reporting, and disposal are required under FAR Part 45. These processes are detailed in the attached policy manual.

APPROVALS

The attached Procedures Manual has been reviewed and approved by the Mississippi State University’s Cognizant Audit Agency, the Office of Naval Research, 100 Alabama Street SW, STE 4R15, Atlanta, GA 30303, as part of the Property Systems Survey concluded on October 28, 2010, and approved by reference on October 28, 2010.

PURPOSE

This policy shall provide by reference, Mississippi State University with procedures for the purchase, inventory, reporting, and disposal of Federal Property.

NONCOMPLIANCE

Noncompliance with the processes and procedures detailed in the Policy Manual can result in Property Audit exceptions, fines for serious or repeated noncompliance, and suspension of Mississippi State University from receiving federal funds.

ATTACHMENT A

Property Management Procedures Manual for Government Property

REVIEW

This policy will be reviewed by the [Vice President for Research & Economic Development](#) and the [Vice President for the Division of Agriculture, Forestry, and Veterinary Medicine](#) at least [every four years](#).

**OP 70.05
06/05/01
Revised 01/22/13**

Recommended by:

/s/ David Shaw
Vice President for Research & Economic Development

10/14/13
Date

/s/ Gregory Bohach
Vice President for DAFVM

10/20/13
Date

Reviewed by:

/s/ Lesia Ervin
Internal Auditor

11/11/13
Date

/s/ Joan L. Lucas
General Counsel

11/15/13
Date

Approved by:

/s/ Mark Keenum
President

11/25/13
Date