

# Property Trade-In Form

Please forward original form to Property Control, Moore Hall 124, 878-3169

Retain a signed copy for your file

Please complete individual forms for each Trade-in Vendor.

Name of Reporting Department: \_\_\_\_\_ Date: \_\_\_\_\_ Phone Ext: \_\_\_\_\_

ITEM	Location	Make	Model	Serial/SUCB
1)				
2)				
3)				
4)				
5)				
6)				

Below, write "good", "fair", or "poor" corresponding with the same number as above. Please note that an item is in Poor condition when it does not fulfill the purpose for which it was designed.

Condition	Good/Fair/Poor	Physical Assessment: missing parts, damage, need repair *
Item #1 from above		
Item #2 from above		
Item #3 from above		
Item #4 from above		
Item #5 from above		
Item #6 from above		

\* If none, enter 'none.'

Vendor to whom goods will be traded-in: \_\_\_\_\_

Property/Equipment it is being traded in for (including PO#): \_\_\_\_\_

I attest that the property listed herein is no longer required for use by my department for the reason listed; that I have examined the item(s) carefully; that the information pertaining to physical condition has been accurately reported and that I understand all information stipulated on this form.

\_\_\_\_\_  
DATE \_\_\_\_\_

(Signature of predominant user)

**APPROVAL SIGNATURES:**

\_\_\_\_\_  
DATE \_\_\_\_\_

(Signature of Department Chair / Director)

\_\_\_\_\_  
DATE \_\_\_\_\_

(Signature of Dean / Associate Vice President)

\_\_\_\_\_  
DATE \_\_\_\_\_

(Signature of College Comptroller, Cleveland Hall 508)

**\*\*\*\*ALL SIGNATURES ARE REQUIRED BEFORE ITEM(S) CAN BE REMOVED FROM CAMPUS\*\*\*\***

DIRECTOR, Property Control \_\_\_\_\_ DATE \_\_\_\_\_

## Property Trade-In Form

### **Purpose of the Property Trade-In Form**

There are select circumstances in which property owned by Buffalo State can be included (“traded-in”) as part of a procurement transaction to acquire a new or replacement piece of property. This form should be used to secure appropriate campus approvals for the disposition of the property to be traded-in. Under no circumstances should the transaction result in an exchange of funds between or among parties to the transaction.

For purposes of this form “property” is defined as vehicles, boats, furniture, or equipment where a trade-in option is available.

A separate form should be used for each vendor to whom goods will be traded-in.

### **Procedures for Property Trade-In:**

- 1) To ensure that matters progress smoothly, it is advisable for the predominant user of the property to secure departmental approval for the process before completing the Property Trade-In Form.
- 2) The Property Trade-In Form can be downloaded from the Buffalo State College Facilities web site
- 3) The form should be completed in its entirety regarding the specifics and condition of the property being traded-in. All signatures should be secured up to and including that of the College Comptroller. After all signatures are secured the form should be sent to Property Control, Moore Hall 124.
- 4) Property Control will provide the final signature and a copy of the form, complete with all signatures, to the Procurement Services Office. This will provide the necessary notification that the procurement process for the new or replacement piece of property can proceed.

Note: A purchase requisition must be initiated for the purchase of a new or replacement piece of property, including the notation that a trade-in will be involved. Please contact the Procurement Services Office (ext. 4113) for more information.

- 5) College property should not be turned over to any company/business without receiving the merchandise stated in the contract. Please contact Property Control, Moore Hall 124, ext. 3169, prior to removal of the item being traded-in. A representative from that area will need to be present at the time of property removal to witness the transaction.