I. General

This purchasing procedure is required by various governmental agencies to ensure maximum usage of capital equipment purchased under government contracts and grants.

II. Procedure

A. The purchasing procedure as outlined in the Controller’s Office Policy Manual (http://www.iit.edu/~controller/policies.html) should be followed for project and contract research purchasing.

B. A database showing the location, supplier and original cost of all capital equipment (defined to mean equipment purchases in excess of $2,500 purchased with federal funds) will be generated and maintained by the Project Accounting Department.