

RESEARCH POLICY SERIES  
POLICY AND PROCEDURE FOR FEDERAL PROPERTY  
AT  
MISSISSIPPI STATE UNIVERSITY

1. FEDERAL PROPERTY

1.1 Reference

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.

1.2 Definitions

Appropriate definitions are provided for in the attached "Property Manual for Government Property" revised August 2006, included in this policy by reference.

2. 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.

3. APPROVALS

The attached Procedures Manual has been reviewed and approved by the Mississippi State University's Cognizant Audit Agency, the Office of Naval Research, 101 Marietta Tower, Suite 2805, 101 Marietta Street, Atlanta, GA 30303, as a part of the Property Systems Survey concluded on June 16, 1993 and approved by reference on October 1, 1993.

4. PURPOSE

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

## 5. NON-COMPLIANCE

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

OP 70.05

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### ATTACHMENTS

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Attachment A

[Property Manual for Government Property \(PDF\)](#)

**REVIEW**

This policy and procedure will be reviewed every four years or as needed by the Vice President for Research and Economic Development and the Vice President for the Division of Agriculture, Forestry, and Veterinary Medicine.

OP 70.05  
06/05/01  
Revised 11/7/07

**REVIEWED BY:**

/s/ Kirk Schulz  
Vice President for Research and Economic Development

11-09-07  
Date

/s/ Vance Watson  
Vice President, Division of Agriculture, Forestry and  
Veterinary Medicine

11-15-07  
Date

/s/ Don Zant  
Director of Internal Audit

11-26-07  
Date

/s/ Charles Guest  
General Counsel

12-06-07  
Date

**APPROVED BY:**

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Vice President for Research and Economic Development

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Date

/s/ Robert H. Foglesong  
President

11-26-07  
Date