6.058 Equipment Replacement Account

The Agricultural Experiment Station-Oregon State University is authorized to use a -56X-Equipment Replacement Account for the funding of depreciation for the replacement of any piece of equipment whose purchase price exceeded $2,000. The Equipment Replacement Account provides a mechanism for the funding of depreciation by making charges to -05X- Current Unrestricted funds and other accounts for the replacement of equipment. The Agricultural Experiment Station-Oregon State University shall submit a plan to the Vice Chancellor for Finance and Administration detailing the use of the Equipment Replacement Account. The plan must contain the type of equipment that will be purchased and the depreciation method to be used. The Agricultural Experiment Station-Oregon State University is authorized to purchase equipment directly from the Equipment Replacement Account.