

§ 101-45.305

(iv) Full information concerning inspection; and

(v) The estimated fair market value when only one State agency is involved.

(5) A reasonable period of time not to exceed 15 days shall be given the State agency to indicate its desire to purchase the property.

(6) Satisfactory arrangements must be made with State agencies for payment, pickup, handling, and transportation charges, when necessary. (See §101-45.304-12(a)(3) for timeframes for payments.)

(f) Negotiated sales at fixed prices. Property approved to be sold at fixed prices may be offered through State agencies to State and local governments (see §101-45.304-2(b)) at fixed prices prior to public sale.

(1) When property is available at the time of request, the selling agency shall notify the requesting State agency and, when appropriate, consummate the sale in accordance with this §101-45.304-12(f).

(2) When requested property is not presently available for purchase, selling agencies shall:

(i) Establish a "want list" system reflecting State agencies' requests for property being sold at fixed prices, to include approved exchange/sale categories of property (see §101-46.303(b)).

(ii) Screen property to be offered by fixed prices against established "want lists."

(3) When requested property becomes available, interested State agencies shall be advised of:

(i) The complete item description;

(ii) The condition of the item;

(iii) The item location;

(iv) Full information concerning inspection; and

(v) The fixed price established for the item.

(4) A reasonable period of time not to exceed 15 days shall be given the State agency(s) to indicate its desire to purchase the item. However, when more than one State agency has indicated interest in the item, the sale will be on a "first-come, first-served" basis.

[55 FR 17610, Apr. 26, 1990]

41 CFR Ch. 101 (7-1-02 Edition)

§ 101-45.305 [Reserved]

§ 101-45.306 Contractor inventory.

Except for contractor inventory where retention by the contractor is authorized by the terms of the contract, and after compliance with the applicable requirements of §101-45.310, contractor inventory shall be sold in the same manner as surplus personal property.

[53 FR 16121, May 5, 1988]

§ 101-45.307 Proceeds from sales.

Section 201(c) of the Act, authorizes any executive agency to apply the proceeds from sale of exchange/sale property in whole or in part payment for similar items acquired for replacement purposes. Section 204(a) of the Act requires, except in certain specified instances, that proceeds from sale of surplus personal property shall be covered into the Treasury as miscellaneous receipts. The exceptions are where property sold was originally acquired by funds not appropriated from the general fund of the Treasury, or appropriated therefrom and by law reimbursable from assessments, taxes, or other revenues; and where any contract entered in to by any executive agency or any subcontract under such contract authorizes the proceeds of any sale of contractor inventory to be credited to the price or cost of the work covered by such contract or subcontract. In these cases, the gross proceeds from the sale of such property will be deposited by the selling agency or by contractor or subcontractor to the reimbursable fund or appropriation or paid to the Federal agency accountable for the property. In all other cases, the gross proceeds from the sale of property will be deposited by the selling agency to the Treasury as miscellaneous receipts. Therefore, it is essential that the Standard Form 120, Report of Excess Personal Property, or Standard Form 126, Report of Personal Property for Sale, be properly completed to identify the appropriate appropriation or fund symbol, title, and station deposit symbol or station account number, or other manner in which payment is desired.

[31 FR 5001, Mar. 26, 1966]