**Section 1.40 Property Management**

a) The Grantee retains title to all equipment purchased with grant funds for program operations. The Grantee shall maintain appropriate property records and periodically, at intervals not to exceed two years, conduct an inventory of all equipment or nonexpendable personal property purchased with grant funds. Equipment must be used on the original project as long as needed. While being used on the original project, equipment may be made available for "shared use" with other activities, provided that use will not interfere with its use for the original project. When no longer needed for the original purpose, equipment may be used for other projects (projects of the Department are to be given first priority if there is a choice). The Grantee shall determine whether there is a continued need for equipment, in terms of the original project or purpose.

b) An Equipment Purchase/Acquisition Inventory Listing form indicating equipment or materials purchased with program funds shall accompany the program close-out package, which is sent to the Department following the end of the grant period, if the unit cost is $300.00 or more and the unit has a life span of one or more years.