

MBL Capital Equipment Quick Reference Guide

Please refer to the [Capital Equipment Management Policy](#) for more information

Purchasing Equipment

What is equipment?

Equipment is an item of non-expendable, personal property having a useful life of more than one year and an acquisition cost that is \$5,000 or more per unit. Equipment includes items for scientific use as well as facilities use.

Capital Equipment purchases are reviewed by Financial Services at MBL, who are responsible for determining if purchase meet capitalization criteria as defined by Policy 10. If the purchase is determined to be equipment, an asset will be created in the Capital Equipment Inventory Database and, the expense will be capitalized. Any equipment that does not meet capitalization criteria will be moved to general supplies during Financial Services review.

Equipment can be purchased, or it can be transferred to the MBL. If a transfer, please refer to the Income Tax Declaration Form for further instructions.

