



NEPN Code: DFF/STI

Policies and Regulations

Fiscal Management

Sales and Disposal of Surplus Property

All Southeast Technical Institute property consisting of land, structures, equipment or other property shall be disposed of as specified by law. Obsolete library books, textbooks and computer hardware and non-licensed software shall be offered to all students free of charge prior to other means of disposal.

Proceeds from the sale of surplus property must be turned into the STI Finance Office for deposit.

Employees or their immediate family members may not acquire surplus property unless the property is purchased at a public auction. However, when obsolete library books, textbooks, and computer hardware and non-licensed software are being offered to other students, children of employees may accept these items.

Legal Reference: SDCL

- 6-13-1 Determination of surplus property
- 6-13-2 Appraisal of value of surplus property--Filing of report
- 6-13-4 Notice by publication of sale of surplus property--Exceptions
- 6-13-5 Receipt of sealed bids--Sale to highest bidder--Reappraisals or private sale
- 6-13-6 Sale by auction--Notice of publication
- 6-13-8 Deposit and credit of sale revenue

Policy	Board Action	(formerly 3260)
adopted: 05-28-68		
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