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Date

Approved for Release
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NATIONAL OCEANIC AND ATMOSPHERIC ADMINISTRATION

OFFICE OF CHIEF ADMINISTRATION OFFICER
REAL PROPERTY, FACILITIES AND LOGISTICS OFFICE
LOGISTICS OPERATIONS DIVISION
PERSONAL PROPERTY MANAGEMENT BRANCH

PROPERTY BULLETIN #006, FY 2012

SUBJECT: Guidance for Identifying and Recording the Correct Acquisition Date for Accountable and Capitalized Assets

EFFECTIVE DATE: September 24, 2012

EXPIRATION DATE: Effective until canceled or superseded

SUPERSEDES: Supersedes Property Bulletin #006, FY 2012 effective January 31, 2012

BACKGROUND: The Acquisition Date is a required field when entering accountable and capitalized assets in Sunflower. The accuracy of the acquisition date is critical to financial reporting of capitalized assets and essential in evaluating the timely processing of accountable and capitalized assets. The Personal Property Management Branch (PPMB) issued a property bulletin to provide guidance for identifying and recording the correct acquisition date. The NOAA Property Management Officer determined that the guidance should be clarified for identifying the correct acquisition date for accountable and capitalized assets and therefore, is re-issuing this property bulletin.

PURPOSE: The purpose of this bulletin is to provide guidance to the Line, Staff, and Corporate Offices (L/S/CO) for identifying and recording the correct acquisition date when entering accountable and capitalized (including CWIP assets) in Sunflower.

PROCEDURES: The acquisition date is the date when the asset's title passes to NOAA or when the asset is delivered to NOAA or to an agent of NOAA[1] , unless the contract[2]

[1] For assets acquired by a contractor on behalf of NOAA (e.g. NOAA will ultimately hold title to the assets), PP&E shall also be recognized upon delivery or constructive delivery whether to the contractor for use in performing contract services or to NOAA.
[2] An example for such contract language would be where FAR 52.212-4 is applicable to the contract. Contract Terms and Conditions—Commercial Items. (n) Title. Unless specified elsewhere in this contract, title to items

specifically states otherwise (i.e., title will pass to NOAA upon acceptance, regardless of when or where the Government takes physical ownership). The delivery or constructive delivery shall be based on the terms of the contract regarding shipping and/or delivery, and not based on if the asset user has physical possession of the asset. For CWIP (constructed) assets, the acquisition date is the date when the asset meets its intended purpose and is ready to be placed in service. For leased assets, the acquisition date should be the lease start date based on the lease agreement.

For **non-CWIP capitalized assets**, the following documentation may be used to support the acquisition date:

- **Receiving Report**[3] – date recorded next to the "Signature of Authorized U.S. Government Representative" line
- **Invoice – Receipt Certification** – date the certification was completed in the field "Date Goods Accepted" with the receiving employee signature or initials
- **Receipt of Supplies or Services** - date stamp on the invoice with the signature or initials of the receiving employee
- **Agency Acceptance Date** – date recorded by the agency on the invoice containing the signature or initials of the receiving employee
- **Transfer Order Excess Personal Property** – date of "GSA Approval" on the transfer order excess personal property form containing proper authorizing signatures

For **accountable assets**, the following documentation may be used to support the acquisition date:

- **Receiving report documentation** – date the property was received on the documentation including the signature or initials of the receiving employee
- **Found Personal Property Certification** – date of signature on the found personal property certification form
- **Invoice or packing slip** - date written or stamped on the invoice or packing slip with the signature or initials of the receiving employee upon receipt of the property
- **In store purchase** – date of receipt of purchase from the retail store

For CWIP (constructed) assets, supporting documentation for the acquisition date is generally an Acceptance Memorandum prepared by the L/S/CO. For more specifics on

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furnished under this contract shall pass to the Government upon acceptance, regardless of when or where the Government takes physical possession.

[3] When more than one Receiving Report is provided for the same asset, the acquisition date should be based on the report which has the line for "Shipment Number – Final" checked. When assets are purchased via a Blank Purchase Agreement and delivered on different dates, the acquisition date for each asset should be the date when the asset is actually received.

CWIP (constructed) asset acquisition dates, refer to NOAA CWIP Policy & Procedures, Section 10.0 "Transferring Assets from CWIP to PP&E".

REFERENCES: SFFAS No. 6, *Accounting for Property, Plant, and Equipment*, paragraph 34.
CWIP Policies and Procures, Section 10.0 Transfer Assets from CWIP to PP&E, http://www.corporateservices.noaa.gov/~finance/docs/CWIP%20Policy%20and%20Procedures.pdf
NOAA Personal Property Lease Handbook, http://www.ago.noaa.gov/ago/acquisition/docs/personal_property_lease_handbook.pdf

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