

TENNESSEE PUBLIC CHARTER SCHOOL COMMISSION		
PROPERTY SALES		2403
ADOPTED: April 9, 2021	REVISED:	MONITORING: Review: Annually

If an authorized charter school intends to dispose of any property it owns but no longer needs for public school purposes, then the school leader or designated financial officer shall do so in accordance with state law and appropriate property transaction procedures. The school shall adopt policies and procedures for property disposal in the event it is deemed necessary to sell, trade-in, or exchange any property.¹

Disposition of Equipment Purchased with Federal Dollars.² When equipment that was purchased with federal dollars is no longer needed for the original project or program or for other activities currently or previously supported by a federal agency, disposition of the equipment shall comply with federal regulations and the Commission’s policies and procedures for the administration and implementation of federal programs.

The school’s policies and procedures with regard to disposal of equipment shall include provisions to ensure the highest possible return if the school is authorized or required to sell equipment purchased with federal dollars.

Legal References:

¹ T.C.A. § 49-2-206(3); T.C.A. § 49-6-2007

² 2 C.F.R. § 200.313

Cross References: