

Schedule of Tangible Capital Asset Determination

The authority to set and revise this Schedule of Tangible Capital Asset Determination, including the Tangible Capital Asset Threshold, rests with Vice-Presidents Council, as per the *Tangible Asset Administration* policy.

Tangible Capital Assets include:

- Buildings, property, furniture, equipment, computers, machinery, vehicles, instruments where:
 - The cost is \$5,000 or greater, after tax, net of rebate. The cost generally includes the purchase price and other acquisition costs such as installation costs, freight charges, transportation, duties, exchange rates, etc.
 - Two or more items or components add up to \$5,000 or greater, after tax, net of rebate, and are used together to make one functioning unit.
- Computer software where:
 - The cost of computer software is greater than or equal to \$100,000, after tax, net of rebate.

The following items are not considered to be Tangible Capital Assets:

- An operating lease, i.e., ownership will never transfer to Memorial University; strictly a rental agreement.
- Items whose useful life is less than one year.
- Artwork.
- Library holdings.
- Archival collections.
- Computer software with a cost, after tax, net of rebate less than \$100,000.
- Items with a cost, after tax, net of rebate less than \$5,000.

Approved
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