

# TANGIBLE PERSONAL PROPERTY REPORT GUIDE

Standard Form SF-428

## What is SF-428?

The SF-428 Tangible Personal Property Report is used to report equipment purchased with federal funds. This form is required at project closeout if your project purchased any equipment meeting the federal definition.

## When Do You Need to Complete SF-428?

You must complete SF-428 if your project purchased equipment that meets ALL three criteria:

- Unit cost of \$5,000 or more
- Useful life of more than one year
- Tangible personal property (not real estate or intangible assets)

## What Counts as Equipment?

### Examples of equipment:

- Vehicles (trucks, trailers)
- Heavy machinery (excavators, loaders)
- Computer systems and servers
- Scientific/laboratory equipment
- Furniture (if cost per unit  $\geq$  \$5,000)

### NOT considered equipment:

- Supplies and materials
- Software licenses (intangible)
- Land and buildings (real property)
- Items under \$5,000

## How to Complete SF-428

### Section A: General Information

Field	What to Enter
Name of Recipient	Your organization's legal name
Award Number	Your grant/loan number
Program Title	Name of your project
Report Period	Your project period dates



## Section B: Equipment Listing

For each piece of equipment, provide:

Column	Description
Description	Manufacturer, model, serial number
Acquisition Date	Date equipment was purchased
Unit Cost	Purchase price per unit
Federal Share	Percentage paid with federal funds
Current Location	Where equipment is currently located
Current Condition	Excellent, Good, Fair, or Poor
Current Use	Still used for grant purpose, other use, or disposed

## Section C: Disposition

If equipment is no longer needed for the original project purpose, indicate disposition method:

- Retain for other federally-funded activities
- Transfer to another organization (requires approval)
- Sell (must compensate federal government for its share)

## Example Equipment Report

Description	Acq. Date	Unit Cost	Fed Share	Location	Condition	Current Use
Ford F-250 Truck #VIN12345	3/15/2023	\$45,000	100%	City Yard	Excellent	Grant project

## Need Help?

Contact your funding agency project manager if you have questions about:

- Whether specific items qualify as equipment
- How to calculate federal share percentage
- Equipment disposition options and approval process

