



Disposing of Capital Assets

Dear Reader:

The following document was created from the MTAS website ([mtas.tennessee.edu](https://www.mtas.tennessee.edu)). This website is maintained daily by MTAS staff and seeks to represent the most current information regarding issues relative to Tennessee municipal government.

We hope this information will be useful to you; reference to it will assist you with many of the questions that will arise in your tenure with municipal government. However, the *Tennessee Code Annotated* and other relevant laws or regulations should always be consulted before any action is taken based upon the contents of this document.

Please feel free to contact us if you have questions or comments regarding this information or any other MTAS website material.

Sincerely,

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Reference Number: MTAS-640

Capital assets may be sold, lost, junked or traded for new assets. Regardless of the manner of disposition or the amount of proceeds, remove the asset from the CAAS at its recorded value.

The capital asset card should show clearly the method of disposal and, if sold, the amount of money received.

In order to furnish necessary information on fixed asset changes, those responsible should fill out a form such as the one found later in this section, and transmit it immediately to the property officer.

DISCLAIMER: The letters and publications written by the MTAS consultants were written based upon the law at the time and/or a specific sets of facts. The laws referenced in the letters and publications may have changed and/or the technical advice provided may not be applicable to your city or circumstances. Always consult with your city attorney or an MTAS consultant before taking any action based on information contained in this website.

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