

## § 102–39.5

agencies or State Agencies for Surplus Property (SASP)?

102–39.60 What restrictions and prohibitions apply to the exchange/sale of personal property?

102–39.65 What conditions apply to the exchange/sale of personal property?

### Subpart C—Exchange/Sale Methods and Reports

102–39.70 What are the exchange methods?

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AUTHORITY: 40 U.S.C. 121(c); 40 U.S.C. 503.

SOURCE: 66 FR 48614, Sept. 21, 2001, unless otherwise noted.

### Subpart A—General

#### § 102–39.5 What is the exchange/sale authority?

The exchange/sale authority is a statutory provision, (40 U.S.C. 503), which states in part: “In acquiring personal property, an executive agency may exchange or sell similar items and may apply the exchange allowance or proceeds of sale in whole or in part payment for the property acquired.”

[73 FR 50880, Aug. 29, 2008]

#### § 102–39.10 What does this part cover?

This part covers the exchange/sale authority, and applies to all personal property owned by executive agencies worldwide. For the exchange/sale of aircraft parts and hazardous materials, you must meet the requirements in this part and in parts 101–33 and 101–42 of this title.

[66 FR 48614, Sept. 21, 2001, as amended at 69 FR 11539, Mar. 11, 2004]

#### § 102–39.15 How are the terms “I” and “you” used in this part?

Use of pronouns “I” and “you” throughout this part refer to executive agencies.

[66 FR 48614, Sept. 21, 2001. Redesignated at 73 FR 50880, Aug. 29, 2008]

#### § 102–39.20 What definitions apply to this part?

The following definitions apply to this part:

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*Acquire* means to procure or otherwise obtain personal property, including by lease (sometimes known as rent).

*Combat material* means arms, ammunition, and implements of war listed in the U.S. munitions list (22 CFR part 121).

*Excess property* means any personal property under the control of any Federal agency that is no longer required for that agency’s needs or responsibilities, as determined by the agency head or designee.

*Exchange* means to replace personal property by trade or trade-in with the supplier of the replacement property.

*Exchange/sale* means to exchange or sell non-excess, non-surplus personal property and apply the exchange allowance or proceeds of sale in whole or in part payment for the acquisition of similar property.

*Executive agency* means any executive department or independent establishment in the executive branch of the Government, including any wholly owned Government corporation.

*Federal agency* means any executive agency or any establishment in the legislative or judicial branch of the Government (except the Senate, the House of Representatives, and the Architect of the Capitol and any activities under his/her direction).

*Historic item* means property having added value for display purposes because its historical significance is greater than its fair market value for continued use. Items that are commonly available and remain in use for their intended purpose, such as military aircraft still in use by active or reserve units, are not historic items.

*Replacement* means the process of acquiring personal property to be used in place of personal property that is still needed but:

- (1) No longer adequately performs the tasks for which it is used; or
- (2) Does not meet the agency’s need as well as the personal property to be acquired.

*Service Life Extension Program (SLEP)* means the modification of a personal property item undertaken to extend the life of the item beyond that which was previously planned. SLEPs extend capital asset life by retrofit, major