Capital Equipment / Tags:

Frequently Asked Questions

• What is a Tag?
  A tag number is a unique four digit number that is used to track all financial transactions that are associated with the equipment.
  The tag number also helps to physically track the equipment. A property tag/sticker with the specific tag number is affixed to the physical equipment when it arrives.

• How do I know if I need to apply for a tag?
  If you are ordering equipment that cost – or when built/assembled will cost – $5,000 (or more) and will have a useful life of at least one year then you will need a tag number.

• How do I obtain a tag?
  Complete the “SEAS Capital Equipment Tagging Form” and send it to the SEAS Capital Assets Coordinator at Thomas[AT]SEAS.harvard.edu

• How long does it take to apply for a tag and when can I start ordering equipment?
  As soon as the Capital Assets Coordinator receives the completed “SEAS Capital Equipment Tagging Form,” it usually takes 1 business day to generate a tag number. After you receive the tag number you can start placing orders.

• What do I do with a tag number when I receive it?
  The tag number needs to be incorporated in all financial transactions. In iProcurement/HCOM, the tag number will need to be typed in the “asset tag number” field before you click on “check out.” When processing a Pcard or reimbursement, the tag number will need to be in the description line. All transactions that use Capital object codes 6800-6816 need to have a tag number.

• What type of expenses can I charge to a tag? What type of expenses can be capitalized?
  Capital expenditures must be directly related to the equipment. And expenses must add permanent (non-material) value to the equipment. Shipping charges and assembly cost can also be capitalized. Repair cost can also be capitalized as long as the repairs prolong the useful life of the equipment by 3 years.

  Items that cannot be capitalized would include:
  o  Tools to build the equipment and anything else that is not part of the final unit
  o  Consumables used by the equipment such as gases, oils, filters, etc.
  o  Extended warranties
  o  Any ‘additions’ that adds material value (permanent additions prolong the equipment’s useful life, material additions do not prolong the useful life)
  o  Service agreements
  o  Disassemble cost or disposal cost
Do I need to notify anyone if the equipment moves location?
Yes, it is important to contact the SEAS Capital Assets Coordinator anytime equipment moves locations.

Please email thomas[at]seas.harvard.edu with...
- the tag number,
- new location,
- a brief explanation of why the equipment needs to be moved
- duration the equipment will be in the new location
- and a contact person while the equipment is in new location

- Note: if the equipment is moving from one room to another room within a lab, only the tag# and room# will be needed.

What happens when the equipment is no longer needed, breaks, or is donated or sold?
Complete the SEAS Capital Equipment Disposal Form (on the Procurement Intranet site linked below) and email it to thomas[at]seas.harvard.edu.
The capital assets Coordinator will review the form and visit the lab to physically remove the property tag before the equipment is disposed.

Who do I contact if I have more questions
Please contact:

Thomas Bourgeois
SEAS Capital Assets Coordinator
52 Oxford Street, RM B154
P. 617-946-2770
E. thomas[at]seas.harvard.edu

You can find all forms, policies and procedures on our SEAS Intranet Site:
https://intranet.seas.harvard.edu/finance/Procurement%20and%20Payables/tagging-capital-equipment