1. **Definition of Equipment:** For procurement purposes, equipment (*except for IT Sensitive Equipment*) is defined as any item that meets all of the following criteria:

   a. Is an entity unto itself, stands alone and must be externally visible; e.g., vehicles, heavy equipment, microscope etc.

   b. Has a unit net price of $1,000 or more

   c. Has a life expectancy of one year or more.

   d. Is repairable.

   Note: The item may or may not bear a manufacturer's serial number.

*IT Sensitive Equipment with a unit net price less than $1,000 is generally still considered equipment and must be assigned a property control tag number. Refer to Section 8: Information Technology for further details.*