

Company Policy Title:

Policy Number:

25-6-02C



Guidelines for the Disposal of Canal Corporation Personal Property

Revision Date (For IBC Use Only)	Revision #	Description/Modification	Revision Section (s)	Author
10/14/2025	6	Annual Review – No updates	N/A	Grant Johnston Director Transactional Procurement
10/16/2024	5	Annual Review – updated definitions, formatting and made grammatical changes.	N/A	Grant Johnston Director Transactional Procurement
3/29/2022	4	Annual review and approval pursuant to PAL 2896	N/A	Kevin King Director Transactional Procurement
3/30/2021	3	Annual review and approval pursuant to PAL 2896	N/A	Kevin King Director Transactional Procurement
3/31/2020	2	Update of certain organizational titles and the correction of certain inconsistencies, grammatical and otherwise	4.1 F-G, 4.7 2-3	Kevin King Director Transactional Procurement
12/1/2018	1	Added Definition of Discarded Property; Added Personal Property Discarded by the Corporation; Revised Violations Section	3 4.6 5	Kevin King Director Transactional Procurement
11/15/2018	0	Original Issue	N/A	Kevin King Director Transactional Procurement

I. PURPOSE

These Guidelines for the Disposal of Canal Corporation ("Corporation") Personal Property (hereinafter Guidelines), which comply with Title 5-A, Article 9 of the Public Authorities Law, establish the Corporation's policy and instructions regarding the use, award, monitoring and reporting of the disposal of Personal Property. In addition, the Guidelines designate a Contracting Officer who is responsible for the Corporation's compliance with, and enforcement of, the Guidelines.

Powers and duties relating to the New York State Canal System, which were transferred to and merged with the New York Power Authority pursuant to Canal Law Article 1-A, may be exercised by the Authority directly or through the Corporation.

II. DEFINITIONS

Abandoned, Lost or Found Personal Property - Personal Property that remains unclaimed after notification to an owner, if known, and/or after being held for the required holding periods as prescribed by law. This includes all lost or mislaid property found on Corporation property/premises, as well as property which is knowingly abandoned.

Authority - Power Authority of the State of New York

Contracting Officer- the officer or employee of the Authority who shall be appointed by resolution of the Authority's Board of Trustees to be responsible for the disposition of Personal Property. The "Contracting Officer" is hereby designated to be the Senior Vice President – Strategic Supply Management, or equivalent(s). The Authority's/Corporation's Contracting Officer shall not be responsible for compliance for dispositions of the Authority's/Corporation's personal property conducted by another state entity authorized to dispose of the Authority's/Corporation's personal property under the Public Authorities Accountability Act (PAAA) or as otherwise authorized by law.

Corporation – The Canal Corporation

Discarded Property - Personal Property of the Corporation, or other personal property that has come into the Corporation's possession, that the Corporation has discarded, or designated to be discarded, as scrap or junk.

Dispose or disposal - the transfer of title or any other beneficial interest in Personal Property in accordance with these Guidelines.

Fair Market Value – the estimated dollar amount that a willing buyer would pay to a willing seller for the Property in an arms-length transaction in the appropriate marketplace and under similar circumstances. Fair Market Value may be determined by consulting industry-recognized sources, contacting original suppliers, depreciation analysis, appraisals, fair market valuations by

public auction or other methods of valuation generally accepted in the industry in which such Property is utilized, as may be approved by the Contracting Officer or authorized designee.

PAL – Public Authorities Law

PDC - Property Disposal Coordinator

Personal Property- Property owned by the Corporation regardless of value, and any other interest in such Property, to the extent that such interest may be conveyed to another person for any purpose, excluding an interest securing a loan or other financial obligation of another party. For the purposes of these Guidelines, Property may include, but is not limited to, materials, tools, equipment, or vehicles.

Relative – any person living in the same household as the Corporation employee or any person who is a direct descendant of the Corporation employee's grandparents or the spouse of such descendant. The term Relative may include, but is not limited to, the relationship of spouse, child, parent, sister, brother, grandparent, grandchild, aunt, uncle, cousin, niece, nephew, stepchild, stepparent, stepsister, stepbrother, mother-in-law, father-in-law, sister-in-law, brother-in-law, daughter-in-law or son-in-law.

III. OBJECTIVE

The objective of these Guidelines is to identify Corporation personnel responsible for authorizing the disposal of Personal Property owned by the Corporation and to ensure that the Corporation receives fair and reasonable value for such Personal Property.

IV. TRANSACTIONS NOT COVERED

These Guidelines do not apply to any of the following transactions:

- A. Disposal of Real Property interests;
- B. Transfer/re-deployment of Property from one Corporation facility to another Corporation facility or to The Authority;

V. DESIGNATION OF PROPERTY DISPOSAL COORDINATORS (PDC)

- A. The Contracting Officer shall be responsible for the Corporation's compliance with, and enforcement of, the Guidelines, including through development and implementation of internal controls (such as written procedures and supporting tools).
- B. The Director of Transactional Procurement and the Director of Fleet & Marine Equipment Management or equivalent(s) or authorized designee are the Property Disposal Coordinators, responsible for all Corporation Personal Property disposals including but not limited to; the

disposal of vehicles, vessels, and other equipment.

C. If appropriate, the responsible PDC should confer (by oral or written communication) with the DTP and should confer (by oral or written communication) with the Contracting Officer or authorized designee to determine if a "centralized" sale of Property, as outlined in Article VI, is appropriate. If agreed, the responsible PDC (collectively hereinafter referred to as PDC) should arrange for shipment of the Property to be sold from the site to the sale location. If a centralized sale is not appropriate, the responsible PDC should proceed in accordance with the "decentralized" procedures, as outlined in Article VII.

VI. DISPOSAL OF CORPORATION PERSONAL PROPERTY

Except for Disposals pursuant to Article XI of these Guidelines, whenever practicable, the responsible PDC shall solicit proposals from qualified bidders, to purchase the Property to be disposed of, and will maintain records of such solicitations. The PDC should use "Attachment A" attached hereto or an appropriate substitute for solicitations under this Article VI.

A. DISPOSAL METHODS FOR PERSONAL PROPERTY

- 1) For the purposes of these Guidelines, disposal methods may include, but are not limited to: sale (directly to the Buyer, through a third party, negotiation, advertised public auction that permits full and free competition consistent with the value and nature of the Personal Property or on any other centralized basis that achieves the same level of competition); return to the original equipment manufacturer or to the source; trade-ins or disposals as part of a competitive procurement; or disposal through the New York State Office of General Services (OGS). Provided, however, that no disposition of any Personal Property, which because of its unique nature or the unique circumstance of the proposed transaction is not readily valued by reference to an active market for similar Personal Property, shall be made unless an appraisal of the value of such Personal Property has been made by an independent appraiser and included in the record of the transaction. The Corporation's Environmental, Health and Safety Division should be consulted, on a case-

by-case basis, regarding disposal of items that may be considered hazardous waste.

- 2) Personal Property valued at less than \$1,000 may be donated or, when having an estimated resale value less than the cost of handling and sale, may be disposed of as scrap or junk.
- 3) Solicitation via telephone, e-mail and/or direct mailings may be used where the estimated Fair Market Value of the Personal Property to be disposed of does not exceed \$15,000. All bids must be submitted in writing on the forms or an appropriate substitute and in the manner prescribed by this procedure and by the date and time (the Bid Due Date) included in the solicitation.
- 4) All Disposals of Corporation Personal Property in excess of \$15,000 shall be made after publicly advertising for bids except as provided in Subsection 5 below, using the following process:
 - a) the appropriate advertisement for bids (Attachment "B" or an appropriate substitute) shall be made at such time prior to the Disposal, through such methods, and on such terms and conditions as shall permit full and free competition consistent with the value and nature of the Personal Property. This may include advertisements in one or more of the following publications, depending on the nature of the Personal Property: local newspapers in the geographic area of the facility where the sale is taking place, trade journals, regional or nationwide publications (if the market for such sale is regional or nationwide), the New York State Contract Reporter, internet services or other communication outlets as appropriate;
 - b) all bids must be submitted in writing on the forms or an appropriate substitute and in the manner prescribed by these guidelines and by the Bid Due Date included in the solicitation;
 - c) where the value of the Personal Property exceeds \$5,000, all bid amounts shall be posted to the Corporation's internet website or publicly disclosed at the time and place of the sale; and
 - d) the award shall be made with reasonable promptness by notice to the responsible bidder whose bid, conforms to the bid solicitation and is

most advantageous to the Corporation, price and other factors considered; however, any bid may be rejected when in the public interest to do so at the Corporation's sole discretion.

- 5) Disposals of Personal Property may be negotiated or made by public auction without regard to Subsection 4 of this Section, but subject to obtaining such competition as is feasible under the circumstances, if:
 - a) the Personal Property involved has qualities separate from the utilitarian purpose of such Personal Property, such as artistic quality, antiquity, historical significance, rarity or other quality of similar effect that would tend to increase its value, or if the Personal Property is to be disposed of in such quantity that, if it were Disposed of under Subsection 4 of this Section, would adversely affect the state or local market for such Personal Property, and the estimated Fair Market Value of such Personal Property and other satisfactory terms of disposal may be obtained by negotiation;
 - b) bid prices after advertising therefore are not reasonable, either as to all or part of the Personal Property, or have not been independently arrived at in open competition;
 - c) the Disposal will be to the state or any political subdivision, and the estimated Fair Market Value of the Personal Property and other satisfactory terms of Disposal are obtained by negotiation;
 - d) under those circumstances permitted by Subsection 7 of this Section;
 - e) if the estimated or actual fair market value of the property does not exceed \$15,000; or
 - f) such action is otherwise authorized by law.
- 6) An explanatory statement shall be prepared of the circumstances of each Disposal by negotiation of any Personal Property which has an estimated Fair Market Value in excess of fifteen thousand dollars (\$15,000). In addition, an explanatory statement shall be prepared of the circumstances of each Disposal by negotiation of any Personal Property disposed of by exchange, regardless of value. Each such statement shall be transmitted to the Commissioner of General Services, the State Legislature, the State Comptroller, the Director of the Division of the Budget and the Authorities

Budget Office, not less than ninety days in advance of such Disposal, and a copy thereof shall be preserved in the Corporation's files.

- 7) No Personal Property in excess of five thousand dollars (\$5,000) owned or otherwise in the control of the Corporation may be disposed or otherwise alienated for less than its Fair Market Value except if:
 - a) the transferee is a government or other public entity, and the terms and conditions of the transfer require that the ownership and use of the Personal Property will remain with the government or any other public entity;
 - b) the purpose of the transfer is within the purpose, mission or governing statute of the Corporation; or
 - c) in the event the Corporation seeks to transfer Personal Property for less than its Fair Market Value to other than a governmental entity, which Disposal would not be consistent with the Corporation's mission, purpose or governing statutes, the Corporation shall provide written notification thereof to the Governor, the Speaker of the Assembly, and the Temporary President of the Senate, and such proposed transfer shall be subject to denial by the Governor, the Senate or the Assembly. Denial by the Governor shall take the form of a signed certification by the Governor. Denial by either House of the Legislature shall take the form of a resolution by such House. The Governor and each House of the Legislature shall take any such action within sixty days of receiving notification of such proposed transfer during the months of January through June, provided that if the Legislature receives notification of a proposed transfer during the months of July through December, the Legislature may take any such action within sixty days of January first of the following year. If no such resolution or certification is performed within sixty days of such notification of the proposed transfer to the Governor, Senate and Assembly, the Corporation may effectuate such transfer provided, however, that with respect to a below-market transfer by the Corporation that is not within the purpose, mission or governing statute of the Corporation, if the governing statute provides for the approval of such transfer by the executive and legislative branches of the political subdivision in which the Corporation resides, and if the

transfer is of Personal Property obtained by the Corporation from that political subdivision, then such approval shall be sufficient to permit the transfer.

d) In the event a below Fair Market Value Personal Property transfer is proposed, the following information must be provided to the Corporation's Board of Trustees and the public:

- (1) a full description of the Personal Property;
- (2) an appraisal of the Fair Market Value of the Personal Property and any other information establishing the Fair Market Value sought by the Board of Trustees;
- (3) a description of the purpose of the transfer and a reasonable statement of the kind and amount of the benefit to the public resulting from the transfer, including but not limited to the kind, number, location, wages or salaries of jobs created or preserved as required by the transfer, the benefits, if any, to the communities in which the Personal Property is situated as are required by the transfer;
- (4) a statement of the value to be received compared to the Fair Market Value;
- (5) the names of any private parties participating in the transfer and, if different than the statement required by subparagraph 4 of this Subsection, a statement of the value to the private party; and
- (6) the names of other private parties who have made an offer for such Personal Property, the value offered and the purpose for which the Personal Property was sought to be used.

e) Before approving the Disposal of any Personal Property for less than Fair Market Value, the Board of Trustees shall consider the information described in paragraph d of this Subsection and make a written determination that there is no reasonable alternative to the proposed below-market transfer that would achieve the same purpose of such transfer.

8) In cases where a Disposal of Personal Property in excess of five thousand dollars (\$5,000) is made without competitive bidding and where the proposed contract price for the Personal Property disposed of is less than Fair Market Value, a detailed explanation of the justification for making

the Disposal without competitive bidding shall be prepared, and a certification shall be signed by the Chief Executive Officer and Chief Financial Officer of the Authority stating that they have reviewed the terms of such Disposal and have determined that it complies with applicable law and these Guidelines.

B. DISPOSAL OPTIONS IF NO BIDS OR NO ACCEPTABLE BIDS ARE RECEIVED

The appropriate PDC shall confer with the DTP and the Contracting Officer or authorized designee to decide (i) if re-soliciting is feasible; (ii) if shipment to a third-party contractor for Disposal would result in higher-priced proposals; (iii) if disposal by other methods would be appropriate; and/or (iv) if the Fair Market Value estimate requires review or adjustment, where:

- 1) the solicitation pursuant to Section VI.A does not produce any bids to purchase the Personal Property;
- 2) in the opinion of the Corporation, the bids are not arrived at independently;
- 3) all bids are not reasonable in accordance with Section X.C ; or
- 4) all bids received are less than the Corporation's Fair Market Value estimate.

VII. CENTRALIZED DISPOSAL

A. Subject to the approval of the Contracting Officer or authorized designee and in accordance with Article VI of these Guidelines, in either the initial document authorizing the disposal or through a subsequent communication, Personal Property may be disposed of using any of the following methods:

- 1) Shipment of the material to a third-party vendor(s), selected by competitive bidding, which, pursuant to these Guidelines, will market the material for sale or dispose of such material in accordance with environmental and any other Corporation requirements.
- 2) Consolidation of such Personal Property at one of the Corporations facilities or an offsite warehouse for the purpose of conducting a sale managed by Corporation staff, possibly with the assistance of an outside contractor.
- 3) Participation in public auctions provided the advertisement for bids through such methods permits full and free competition consistent with

the value and nature of the Personal Property, as may be conducted through an independent auctioneer, online auction service, or another utility.

VIII. DECENTRALIZED DISPOSAL

- A. The Regional Manager, Section Superintendent or head of a Department or Division requiring disposal of Personal Property which they believe to be disposable, will submit to the responsible PDC a written description of the material, with the original price (if known), and estimate of the Personal Property's Fair Market Value (if available). If practical, a photograph of the material or equipment in question should be provided. Such submission shall be made to the responsible PDC for the location where the Personal Property is located.
- B. If the responsible PDC, in conference with either the DTP or the Contracting Officer or authorized designee, as appropriate, determines that other Corporation facilities may have an interest in the Personal Property, a notice should be sent to the other Corporation facilities advising of its availability and requesting a response within a specified time frame. A record of the notice will be maintained by the responsible PDC. In the event that the responsible PDC and either the DTP or the Contracting Officer or authorized designee, as appropriate, determine there is no interest in such material at other Corporation facilities, a written explanation should be prepared by the PDC to that effect and maintained in the file for that transaction.
- C. If no response to the notice is received, the responsible PDC will solicit bids for the purchase of such Personal Property in accordance with these Guidelines.

IX. PARTIES PROHIBITED FROM BIDDING

- A. All current and former employees of the Corporation and relatives of such employees or third parties acting on behalf of such employees shall not be eligible to bid for the purchase of Corporation Personal Property and are prohibited from subsequently acquiring it in any manner. Each bidder will be required, as part of their bid, to certify, by signing Attachment "A," that they are not a current or former employee of the Corporation, is not related to any current or former employee of the Corporation and is not acting on behalf of a current or former employee of the Corporation or a relative of any such employee. No bid will be accepted unless accompanied by such certification.
- B. The term "related to" as used in paragraph A above means the relationship of spouse, child, parent, sister, brother, grandparent, grandchild, aunt, uncle, cousin, niece, nephew, stepchild, stepparent, stepsister, stepbrother, mother-in-law, father-in-law, sister-in-law, brother-in-law, daughter-in-law or son-in-law.

X. EVALUATION OF PROPOSALS; AWARD OF CONTRACT

- A. Following the receipt of proposals for the Personal Property, the responsible PDC shall

evaluate the proposals submitted and determine whether the highest of such proposals is reasonable, given the estimated Fair Market Value of the Personal Property.

B. If the responsible PDC determines that the highest bid received is reasonable, the responsible PDC shall recommend to the Responsible Officer(s) or designee, as hereinafter defined in Article XI, that such bid be accepted, and upon the written approval of the Responsible Officer(s) or designee, the sale shall be made to the person offering such proposal. After obtaining all necessary approvals in accordance with Article X "Authorization Levels," a Sales Agreement appended hereto (Attachment C) must be executed by the responsible Corporation staff member and by the successful bidder prior to completion of the transaction. (See Section XI.C)

C. If either (a) the responsible PDC determines that the highest bid is not reasonable or (b) the Responsible Officer(s) or designee decline(s) to authorize the sale, the Personal Property will, except as provided in paragraph D below, be retained for future disposal in accordance with these Guidelines. Factors to be considered in determining whether a bid is reasonable include but are not limited to: adequacy of the estimate of the Fair Market Value, anticipated improved future market conditions, potential for other means of disposal or redeployment, financial viability of the bidder, and condition of the Personal Property.

D. Notwithstanding any determination by the responsible PDC, the Responsible Officer(s) or designee, with the review and approval of the Contracting Officer, may direct the sale of the Personal Property to the person or firm submitting the highest bid.

E. No Corporation employee who is involved in the award of Corporation grants or contracts, may ask any officer, director or employee of such current or prospective contractor or grantee to reveal: (a) the political party affiliation of the individual; (b) whether the individual or entity has made campaign contributions to any political party, elected official, or candidate for elective office; or (c) whether the individual voted for or against any political party, elected official or candidate for elective office.

F. No Corporation employee may award or decline to award any grant or contract, or recommend, promise or threaten to do so because of a current or prospective grantee's or contractor's: (a) refusal to answer any inquiry prohibited by Section E above or (b) giving or withholding or neglecting to make any contribution of money, service or any other valuable thing for any political purpose.

G. No Corporation employee may take part in any contracting decision involving the payment of \$1,000 or more: (i) to a Relative; or (ii) to any entity in which a Relative owns or controls 10% or more of the stock of such entity (or 1% in the case of a corporation whose stock is regularly traded on an established securities exchange); or serves as an officer, director or partner of that entity. If a contracting matter arises relating to this Section G, then the employee must advise their supervisor of the relationship and must be recused from any and all discussions or

decisions relating to the matter.

XI. AUTHORIZATION LEVELS AND SIGNING AUTHORITY

A. For the purposes of these Guidelines, the Responsible Officer(s) or designee will in each case review the appropriateness of the Fair Market Value estimate and the recommendation for contract award for disposal of the Personal Property. Responsible Officers or designee are designated as follows:

- 1) The Board of Trustees, if the Fair Market Value of the Personal Property is greater than \$1,000,000 or if the Disposal is for less than Fair Market Value in accordance with paragraph VI.A.6 or
- 2) The President or the Chief Operating Officer or equivalent(s), if the Fair Market Value of the Personal Property is up to \$1,000,000; or
- 3) The Executive Vice President and Chief Financial Officer or equivalent(s), if the Fair Market Value of the Personal Property is up to \$750,000; or
- 4) For Fleet-related transactions, the Executive Vice President – Operations or equivalent(s), if the Fair Market Value of the Personal Property is up to \$750,000; or
- 5) The Senior Vice President – Strategic Supply Management or equivalent(s), if the Fair Market Value of the Personal Property is up to \$500,000; or
- 6) For Fleet-related transactions, the Vice President – Operations or equivalent(s), if the Fair Market Value of the Personal Property is up to \$500,000; or
- 7) The Director of Transactional Procurement or the Director Fleet & Marine Equipment Management, if the Fair Market Value of the Personal Property is up to \$100,000.

B. For public auctions or similar centralized disposals, such authorization should be obtained prior to submitting Personal Property to auction based on the estimated Fair Market Value of the Personal Property.

- 1) For purposes of these Guidelines, the Director Fleet & Marine Equipment Management or equivalent(s) and Director of Transactional Procurement

are authorized to sign Disposal Sales Agreements based upon the provisions of Section XI. A.

- 2) For decentralized disposals, such authorization should be obtained prior to signing of Sales Agreement or award of contract, in accordance with the Authorization Levels set forth in Section XI. A. Sales Agreements for individual disposal transactions through a decentralized sale should be signed in accordance with the limits set forth in the Authority's Expenditure Authorization Procedures.

XII. OTHER METHODS FOR DISPOSAL OF PERSONAL PROPERTY

A. Disposals as Part of a Competitive Procurement

These Guidelines are not intended to restrict disposals as part of a competitive procurement, including trade-ins, where the procurement is competitively bid and awarded in accordance with the Corporation's Guidelines for Procurement Contracts and Fair Market Value can be obtained for the Personal Property. Any such proposed disposal must be included as part of the solicitation of bids for the procurement. The solicitation must also include an estimated Fair Market Value of the Personal Property or minimum bid amount. The disposal or trade-in value must be stated in the proposals from bidders. When disposing of Personal Property as part of a competitive procurement, the Corporation may consider the cost difference between the accepted proposal and the next lowest responsive proposal as part of the consideration for the disposal of the Personal Property.

B. Return to the Original Equipment Manufacturer (OEM) or to the Source

For Personal Property with a Fair Market Value of \$15,000 or less, return of materials to the OEM or the source is permissible provided that the Corporation receives full value for any materials equal to the price paid by the Corporation or the estimated Fair Market Value of the Personal Property. In the event a re-stocking fee is charged by the OEM or the source, the DTP or the Contracting Officer or authorized designee, as appropriate, shall be consulted to determine if such a re-stocking fee is reasonable and if there are other opportunities for sale of such material. Approval of all such returns to the OEM or the source when a re-stocking fee is charged, must be in accordance with the Authorization Levels delineated in Section XI.A.

C. Disposal through the New York State Office of General Services (OGS)

The Corporation may utilize OGS for Disposal of Corporation-owned Personal Property including on-line disposal methods offered by OGS. In addition, in accordance with New York State law, surplus computers and related accessories, surplus office furniture, and other equipment may, with the approval of the Contracting Officer or authorized designee, be transferred to OGS for disposition, in the case of computers and accessories to school districts located near Corporation

offices or operating facilities, or in the case of office furniture and office equipment, to other state entities. Disposal of these items in this manner represents the best value to New York State in lieu of attempted re-sale of such materials.

XIII. METHODS OF PAYMENT

The proceeds from the sale of Personal Property in the form of cash or a certified check made payable to the Corporation must be forwarded to the Corporation's Treasurer by the Facility PDCs and to the Corporation's Controller's Office by the DTP. In certain cases, involving a transfer of Personal Property to other state agencies or authorities, the performance of documented services to the Corporation equal to or greater in value to the Fair Market Value of the Personal Property, will serve as payment for such Personal Property. The authorization limits of Article XI shall apply to such transactions.

XIV. REPORTING REQUIREMENTS

A. The Corporation shall publish, not less frequently than annually, a report of all Personal Property having a FMV in excess of \$5,000 that was disposed of during the reporting period, including the full description, price (if any) received and the name of the purchaser for all such Personal Property disposed of by the Corporation during such period. Such report shall be prepared in conjunction with the report required by the Corporation's "Guidelines for the Disposal of New York Power Authority Real Property."

B. Such report, as approved by the Board of Trustees, shall be submitted to the State Comptroller, the Director of the Division of the Budget, the Commissioner of General Services, the State Legislature and the Authorities Budget Office.

C. These Guidelines, as approved by the Trustees, shall be reviewed and approved annually by the Board of Trustees. On or before the thirty-first day of March in each year, the Corporation shall file with the State Comptroller a copy of the Guidelines most recently reviewed and approved by the Board of Trustees, including the name of the Corporation's designated Contracting Officer. At the time of filing such Guidelines with the Comptroller, the Corporation shall also post such Guidelines on the Corporation's internet website and maintain such Guidelines on the website.

D. An explanatory statement shall be prepared and submitted to the parties as set forth in Subsection VI.A.6 for the disposal by negotiation of Personal Property over \$15,000 or when real property and related Personal Property are disposed of by exchange, regardless of value. Property of any value related to the disposal of Real Property by exchange, or where part of the consideration received is real property.

E. Staff from the Business Services Business Unit, or equivalent(s), prepare and present ongoing reports regarding disposals of Personal Property at regularly scheduled Board of

Trustee Governance Committee meetings.

The Corporation may be called upon periodically to submit information regarding the Disposal of Personal Property to organizations implementing the PAAA or other statutes regulating the disposal of Personal Property, such as the Authorities Budget Office through the Public Authorities Reporting Information System (PARIS).

BID SHEET

The following personal property is available for sale "AS IS, WHERE IS" and the Canal Corporation gives no warranty whatsoever as to its condition.

LUMP SUM BID AMOUNT* \$ _____

Subject to all terms and conditions set forth on the reverse hereof, the undersigned offers and agrees to purchase the above-described personal property at the bid amount indicated.

_____ Signature	_____ Company Name
_____ Name (printed)	_____ Street Address
_____ Date	_____ City, State Zip Code
_____ Fax Number	_____ Telephone Number

* All sales are subject to New York State Sales Tax and Compensating Use Tax unless the Purchaser furnishes the Corporation with an exemption certificate.

PERSONAL PROPERTY SALE
SALE NO. _____
NEW YORK STATE CANAL CORPORATION
(ADDRESS OF PROJECT)
Telephone: () _____
FAX: () _____

Subject to the terms and conditions stated below, bids will be received on the Personal Property, either by mail, fax or hand delivery at the (Location) no later than (Date)

The Personal Property is available for inspection, by appointment, at the (Project). For an appointment, please contact the Property Disposal Coordinator, (Name) at (Telephone no.).

Successful bidders will be required to pay by certified check, on notice from the Corporation that the bid has been accepted and remove the Personal Property from the Corporation's premises within ten (10) calendar days after receipt of notice of award.

Envelopes containing bids submitted by mail should be marked on the outside to indicate that a bid on Sale No. _____ is enclosed.

Current and former employees of the Canal Corporation or relatives of such employees or third parties acting on behalf of such employees or relatives are ineligible to bid and are prohibited from subsequently acquiring such Personal Property in any manner.

1. **INSPECTION.** Bidders are invited, urged and cautioned to inspect the Personal Property being sold prior to submitting a bid. The Personal Property will be available for inspection at the time and place specified above. In no case will failure to inspect constitute grounds for the withdrawal of a bid after opening.
2. **CONDITION OF PROPERTY.** All Personal Property listed is offered for sale "AS IS, WHERE IS". The Corporation does not in any way warrant the fitness of the personal property for any particular use or its merchantability and disclaims any other representations or warranties, express or implied, including, but not limited to, quality, character, performance or condition of the Personal Property or any of its component parts, assemblies, or accessories.
3. **CONSIDERATION OF BIDS.** Bids must be submitted in writing on the form provided by the Corporation (see reverse side) and shall be submitted on all items listed. The Corporation reserves the right to reject any and all bids, to waive technical defects in bids and to award sale of the items as may be in the best interest of the Corporation.
4. **PAYMENT.** The Purchaser agrees to pay for the awarded Personal Property in accordance with the prices quoted in his/her bid. Payment of the full purchase price must be made

within the time allowed for removal, and prior to the release of any Personal Property to the Purchaser.

5. **NEW YORK STATE SALES AND COMPENSATING USE TAX.** All sales will be subject to New York State Sales and Compensating Use Tax unless the Purchaser furnishes the Corporation with an exemption certificate.

ADVERTISEMENT FOR PROPOSALS

The following described Personal Property shall be sold "AS IS, WHERE IS" by the New York State Canal Corporation ("Corporation")

1. Sealed bids are invited for the above, which will be available for inspection by inquiry at the (Location/Building) at the (Project and Address) between the hours of ____ a.m. to ____ p.m. on (Date/s). Bids must be submitted on the Corporation's bid form, which can be obtained by calling (Telephone no.). No bid will be accepted unless it is on such form. Bids shall be accepted on or before ____ p.m. on (Date).
2. Current and former employees of the Corporation or relatives of such employees or third parties seeking to act on behalf of such employees or relatives shall be ineligible to bid.
3. Successful bidders, on notice from the Corporation, shall be required to pay by certified check and shall promptly remove the Personal Property from the Corporation's property.
4. The Corporation reserves the right to reject any and all bids.

**PERSONAL PROPERTY
SALES AGREEMENT**

_____, the Buyer, and the New York State Canal Corporation
("Corporation"), agree as follows:

1. The Personal Property identified herein is sold by the Corporation and purchased by Buyer "AS IS, WHERE IS" at the price(s) shown, plus any applicable sales tax.
2. **THE CORPORATION DOES NOT IN ANY WAY WARRANT THE FITNESS OF THE PERSONAL PROPERTY FOR ANY PARTICULAR USE OR ITS MERCHANTABILITY AND DISCLAIMS ANY OTHER REPRESENTATIONS OR WARRANTIES, EXPRESS OR IMPLIED INCLUDING, BUT NOT LIMITED TO, THE QUALITY, CHARACTER, PERFORMANCE, OR CONDITION OF THE PERSONAL PROPERTY OR ANY OF ITS COMPONENT PARTS, ASSEMBLIES, OR ACCESSORIES.**
3. The Buyer warrants that he/she/it is not a current or former Corporation employee, is not related to an Corporation employee, and did not bid on behalf of an Corporation employee. Buyer is aware that Corporation employees and their family members are precluded from subsequently receiving, or acquiring, in whole or in part, by any manner including gift, sale, loan or lease, the personal property acquired by the Buyer pursuant to this sale. The term "related to" as used in this paragraph means the relationships of spouse, child, parent, sister, brother, grandparent, grandchild, aunt, uncle, cousin, niece, nephew, stepchild, stepparent, stepsister, stepbrother, mother-in-law, father in law, sister-in-law, brother in law, daughter-in-law, or son-in-law. The Corporation reserves the right to invoke any available legal or equitable remedy in the event of a breach by the Buyer of their warranty under this paragraph, including but not limited to, rescinding the sale and recovering the property sold and all costs associated with the sale and the rescission of said sale.
4. The Buyer shall indemnify and hold harmless the Corporation and all of its officers, agents and employees from any loss, damage, remedial or response cost, liability or expense, on account of damage or contamination to property and injuries, including death, to all persons, including Buyer's employees, or any third parties, arising or in any manner growing out of the sale of any personal property or the performance of any work under this agreement and shall defend at its own expense any suits or other proceedings brought against the Corporation and its officers, agents and employees, or any of them, on account thereof, and pay all expenses and satisfy all judgments which may be incurred by or rendered against them or any of them in connection therewith.
5. Except for disposals by public auction, the Buyer shall remove the Personal Property from the Corporation 's premises by _____ at Buyer's expense. The Buyer shall make payment by certified check payable to the New York State Canal Corporation, prior to removal of property.

Description of Personal Property:

Selling Price: _____

Executed this _____ day of _____ 20 _____

Buyer (print or type)_____

_____**Seller:**

NYS Canal Corporation

30 S. Pearl St., 5th floor

Albany, NY 12207

Authorized Signature_____
Authorized Signature_____
Full Name (printed)_____
Title_____
Title**PRIVACY LAW NOTIFICATION**

SECTION 94(1)(d) OF THE NEW YORK PUBLIC OFFICERS LAW REQUIRES THIS NOTICE TO BE PROVIDED WHEN COLLECTING PERSONAL INFORMATION FROM POTENTIAL PURCHASERS OF AUTHORITY PROPERTY.

This information is requested pursuant to Article 5, Title I of the Public Authorities Law. The principal purpose for which the information is collected is to assist the New York State Canal Corporation in the sale of Corporation Personal Property in accordance with Section 96(1) of the Personal Privacy Protection Law, particularly subdivisions (b), (e) and (f).

Failure to provide the requested information may result in ineligibility for participation in a program, sale or benefit provided by the Corporation.

This information will be maintained by Fleet Operations, at the Power Authority of the State of New York, Clark Energy Center located at 6520 Glass Factory Road, Marcy, N.Y. 13403, (315) 724-8186 or, when appropriate, by the Procurement Department at the Corporate office or at one of the Authority facilities.