

# Release Request Form

If an asset is not ready to be pulled from its duty, do not fill this out yet. Once the asset is no longer being used, please use this form to request an asset be released of its federal interest.

- 1) Has the useful life of the asset been met either by years, miles or hours? (Circle One) Yes No
- 2) Has the final ridership been entered into SDDOT electronic data system or reported to the SDDOT? (Circle One) Yes No N/A
  - a. Have the 5310 trips been entered/reported? (Circle One) Yes No N/A
  - b. \*Note: If you have 5310 trips to report and you report ridership monthly, you will have to select the reporting month as September, or an error will occur.
- 3) Give a brief description of the reason for the release request. Examples include: cost to repair outweighs worth, current physical condition interior and/or exterior, has met its useful life and replacement has arrived, etc. \_\_\_\_\_  
\_\_\_\_\_
- 4) Location of vehicle: \_\_\_\_\_
- 5) Vehicle Use and Condition: \_\_\_\_\_
- 6) Description of the asset: Year: \_\_\_\_\_ Make: \_\_\_\_\_ Model: \_\_\_\_\_
- 7) Vehicle identification number or serial number: \_\_\_\_\_
- 8) Entity or individual that holds title to the asset: \_\_\_\_\_
- 9) Source of funding (Grant number under which it was purchased): \_\_\_\_\_
- 10) Acquisition date: \_\_\_\_\_
- 11) Cost of the asset: \_\_\_\_\_
- 12) Percentage of federal participation in the cost: \_\_\_\_\_
- 13) Date removed from revenue service AND mileage: \_\_\_\_\_
- 14) Minimum useful life (years and miles): \_\_\_\_\_

Agency: \_\_\_\_\_

Name: \_\_\_\_\_ Title: \_\_\_\_\_ Date: \_\_\_\_\_

**\*\*\*Do not proceed with disposition until approved by SDDOT.**

## SDDOT Approval/Denial for Asset Release

Approved: \_\_\_\_\_ Denied: \_\_\_\_\_

Name: \_\_\_\_\_ Title: \_\_\_\_\_ Date: \_\_\_\_\_

## After Sale of Vehicle

### Dispositions

- For vehicles that have met minimum useful life and were disposed after BIL changes were enacted require: for rolling stock, equipment and aggregate supplies sold after November 15, 2021, the recipient may retain \$5,000 plus the percentage of its local share. Any remaining federal share must be returned to FTA (49 USC § 5334(h)(4)(B)). The recipient is entitled to deduct and retain from the federal share \$500 or ten percent of the proceeds, whichever is less, for its selling and handling expenses as per 2 CFR § 200.313.

### Please provide the following information

- 1) Method used to determine fair market value: \_\_\_\_\_
- 2) Date Sold: \_\_\_\_\_
- 3) Amount Vehicle Sold For: \_\_\_\_\_
- 4) Selling and Handling Expenses – (Up to \$500 or ten percent of the proceeds, whichever is less, may be claimed for selling and handling expenses): \_\_\_\_\_
- 5) Purchasers Name & Address: \_\_\_\_\_

**\*\*\* SDDOT will contact you with written instructions on how to proceed with the return of disposition funds to the FTA.**

### Keep this for your records and in the asset file

Agency: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_ Date: \_\_\_\_\_