

**POLICIES AND PROCEDURES
OUACHITA TECHNICAL COLLEGE**

SUBJECT AREA: Finance and Administration
POLICY/PROCEDURE: Valuation of Intangible Assets
DATE: May 31, 2011
REVISION(S):

NUMBER: 3.12

GASB 51 (Government Accounting Standard Board) reporting requirements for intangible assets states that the College needs to set thresholds for other capital outlays. The College therefore sets the following thresholds:

Purchase Software	\$500,000 (5 Years)
Internally Developed Software	\$1,000,000 (10 Years)
Easements, Land Use Rights, Trademarks, Copyrights and Patents	\$250,000 (15 Years, Except for Patents, 20 Years)

AUTHENTICATION (Signature):

COPP

President

05/31/11
(Date)

3.12