



Fiscal Policy – Rule 03-150-415

Vehicles and Vessels

1. Summary

- 1.1.** All OSU owned vehicles and vessels licensed and/or registered with a State of Oregon agency are capitalized and added to the Fixed Asset Inventory, regardless of value.
- 1.2.** This rule provides guidelines that the university community must follow pertaining to the capitalization of all expenses related to licensed vehicles and vessels.
- 1.3.** Any OSU employee whose position requires them to purchase or account for a purchase that falls under this policy should be informed and understand this rule.

2. General Requirements

- 2.1. Vehicles:** Any type of motor-powered or alternative-powered conveyance that must be registered for on-road use including, but not limited to, automobiles, trucks and trailers, owned by the university. Refer to the [Oregon Driver and Motor Vehicle Services \(DMV\)](#) for a full list of vehicle types.
 - 2.1.1.** See University Policy for Vehicles and the [Motor Pool](#) website for additional information on basic vehicle rules and regulations.
 - 2.1.2.** See the [Insurance and Risk Management Services](#) website under [Vehicle Use](#) to request an Accident Report Packet to keep in the vehicle glovebox (includes an insurance card). Also, refer to [Motor Vehicle Claims](#) for details regarding vehicle accidents or contact Risk Management at 541-737-7252.
- 2.2. Vessels:** Any watercraft with any type of motor that must be registered with the Oregon State Marine Board (OSMB) including, but not limited to, ships, boats and personal watercraft (PWCs) owned by the university.
 - 2.2.1.** Contact Insurance and Risk Management Services at risk@oregonstate.edu to add insurance coverage for new vessels. Units are responsible to pay for the insurance premium for their vessel(s).
 - 2.2.2.** Marine claims should be reported to Risk Management at 541-737-7252 as soon as possible.

3. Required Process

3.1. Purchases

- 3.1.1. Unit purchases of vehicles and vessels must be made in accordance with Procurement and Contract Services Policy [PaCS 303 Purchase Orders](#).
- 3.1.2. Purchases via OSU Foundation (OSUF) or Agricultural Research Foundation (ARF) Funds are processed through the appropriate index in Banner with a completed Fixed Asset Data Entry ([FADE](#)) form.
- 3.1.3. Purchase orders processed through the Benny Buy system must use the accurate account code for the associated fund type as shown in [PRO 202: Purchases](#).

3.2. Donations

- 3.2.1. Vehicles and vessels received as gifts must also be added to inventory when appropriate.
- 3.2.2. To properly acknowledge the gift and add it to inventory, follow the procedures outlined in [PRO 207: Gift](#).

3.3. Asset Information

- 3.3.1. See [PRO-Ex1: Creating an Asset Record](#) from a Benny Buy or Banner Invoice for information required for the asset record.
- 3.3.2. In addition to the regular information required for equipment, the license plate number for vehicles and the USCG/Hull ID number for vessels is also required for the Fixed Asset Record when applicable.
- 3.3.3. See [PRO 1002: Inventory Records Maintenance](#) for record management requirements.

3.4. Title Requirements

- 3.4.1. All OSU vehicles intended for road use must have license plates and be registered through the [DMV](#).
- 3.4.2. All OSU vessels that have a motor must be titled as a research vessel in Oregon through the [OSMB](#) per ORS 830.705(2).
- 3.4.3. Trailers with a loaded weight over 1800 pounds must be registered with the Oregon Department of Motor Vehicles (ODMV).

- 3.4.4.** A governmental plate or registration number will be issued that identifies the vehicle or vessel as government-owned and operated, with continuous registration and no annual renewal fee.
- 3.4.5.** Units must register and title a vehicle or trailer following the proper procedures, listing Oregon State University as the owner with a central address (3200 SW Campus Way, Corvallis, OR 97331) so that all original titles are sent to Motor Pool Administration.
- 3.4.6.** Units must register and title a vessel following the proper procedures, listing Oregon State University as the owner with a central address (644 SW 13th Street, Corvallis, OR 97333) so that all original titles are sent to Procurement, Contracts and Materials Management (PCMM) Administration.
- 3.4.7.** The unit address should be listed as where the vehicle will be located (Vehicle Address).
- 3.4.8.** Additional information needed for registration includes OSU Account #294466 and “self-insured” for insurance information.
- 3.4.9.** Motor Pool will contact Fixed Assets Property Management to confirm that the asset is on OSU’s inventory and to reference the Ptag (property tag) number on the title.
- 3.4.10.** When licensed vehicles or trailers are sold, titles need to be signed by the Motor Pool Manager or designee to release ownership.
- 3.4.11.** When licensed vessels are sold, titles need to be signed by the Materials Manager to release ownership.
- 3.4.12.** The registration paperwork must be kept in the vehicle, tow vehicle or vessel/boat. Note: the unit may want to keep a copy of the title for reference.
- 3.4.13.** All vehicles and vessels purchased with sponsored project funds may be subject to federal government or sponsor title requirements. Contact OSRAA for specific sponsor guidance before purchase.

4. Related Information

- 4.1.** Please check with your supervisor for unit-level procedures related to this rule and other resources that may not be listed below.
- 4.2.** [University Policy 03-100 Fiscal Policy Program Authority](#)
- 4.3.** [PaCS 303 Purchase Orders](#)

- 4.4. [PRO 202: Purchases](#)
- 4.5. [PRO 207: Gift](#)
- 4.6. [PRO 1002: Inventory Records Maintenance](#)
- 4.7. [OSU Small Boat Program](#) (Requirements, Checklist & Vessel Information Form)
- 4.8. [Exhibit EX003-31: DMV Registration](#)
- 4.9. [Definitions of Terminology](#)
- 4.10. [Frequently Asked Questions](#) (FAQs)

5. History

- 5.1. Original Issue Date: 05/2003 (PRO 501)
- 5.2. Previous Versions: 11/2017; 08/2021 (03-160-211); 03/2022
- 5.3. Next Scheduled Review Date: 03/2028

6. Contacts

- 6.1. Policy Steward: Manager of Analytical Operations ([contact info](#))
- 6.2. Program: Fiscal Policy Officer ([contact – for program inquiries only](#))