

**NAIT ACADEMIC STAFF ASSOCIATION  
INTERNAL POLICIES**

**POLICY 2 – Capitalization & Amortization**

- 1) Property and Equipment is recorded at cost.
- 2) Assets acquired over \$1,000 are capitalized to the appropriate accounts.
- 3) Amortization of property and equipment is provided on a straight line basis over the assets' estimated useful lives as follows:
  - a. Office Furnishings and Equipment      5 years
  - b. Computer Equipment                      3 years

Approved:      Executive Motion Number: 2012.01.049

Date: January 18, 2012