**Equipment Receipt Sample & Damage/Loss Policy Sample**

These receipts have been prepared as samples only and should be reviewed by local counsel before being implemented. State laws regarding these policies vary greatly from state to state. Be sure to have your local counsel provide you with the specific requirements of your state's laws.

Some states require that the employer bear the cost of repairing or replacing equipment even if the employee has signed an Equipment Receipt. Other states do not allow deductions for any breakage or loss. While other states only allow deductions for an employee's dishonest or willful act or by culpable negligence. Additionally, there are states that require the employee to sign the Damage or Loss Policy when they begin their employment, while other states require a minimum amount of time for the notice to the employee before any deduction can be taken, and finally some states require the Damage or Loss Policy to be signed contemporaneously with the deduction.

Also included in this sample policy is a sample for an equipment receipt that the employee and employer should sign when equipment issued with a copy of the receipt given to the employee and a copy put into the employee's file. Many states will not allow a deduction for lost or damaged equipment unless the employee signed a receipt for the equipment. This receipt is beneficial, even if your state does not allow deductions for loss or damage, because it puts the employee on notice of their responsibility for the equipment in their control.

**EQUIPMENT RECEIPT**

I, \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, as an employee of (Company Name), have been assigned responsibility for (Name of Equipment) with serial number \_\_\_\_\_\_\_\_\_\_, which is owned by (Company Name), for use in the fulfillment of my employment responsibilities as a (Job title). Any use of this equipment, by myself or any other person, outside of the scope of fulfilling my job duties shall be considered unauthorized and may result in disciplinary action and/or a claim for loss.

If I lose or damage the aforementioned equipment (Company Name)'s Equipment Damage or Loss Policy shall control the remedies available to replace or repair the equipment. If I end my employment with (Company Name) I shall return equipment to my supervisor at (Company Name) who will conduct an inspection of the equipment to insure it operates properly. Upon completion of the inspection I will either be given this receipt with employer's signature on the return of equipment signature line, or an invoice for the amount I owe to repair or replace the equipment pursuant to the company's Equipment Damage or Loss Policy.

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Employee Signature Date

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Employer’s Signature Date

Return of Equipment

\_\_\_\_\_ Equipment was returned in good working order and no repairs are required.

\_\_\_\_\_ Equipment was returned by employee damaged and requires repairs.

(Provide description of damage to equipment and attach the cost to repair, or the estimated cost to repair the equipment.)

\_\_\_\_\_ Equipment was not returned by employee.

(Attach invoice from original equipment purchase or an estimate to replace the equipment.)

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Employee Signature Date

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Employer’s Signature Date

**EQUIPMENT/TOOLS/UNIFORM DAMAGE OR LOSS POLICY**

I, \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, as an employee of (Company Name), hereby voluntarily give my permission to (company name) to deduct from my paycheck the amount necessary to fully pay for repair of damage to, or replacement of, (equipment) which was lost or damaged while it was in my possession. Further, I understand that the deduction for replacement or repair shall be continuous until repair or replacement is paid in full.

The cost to repair the damage, or replace, the (equipment) is $\_\_\_\_\_\_\_\_\_. The amount deducted per paycheck shall equal $\_\_\_\_\_\_\_\_\_. If the I wish to contribute more than the aforementioned amount I may request the increase through my immediate supervisor. The deductions shall begin on \_\_\_\_\_\_\_\_\_\_\_\_ and shall be taken continuously until the total number of deductions reaches \_\_\_ which will occur on (Date), or the replacement or repair cost is fully satisfied.

If the I end my employment with (Company Name) before the repair or replacement debt is fully satisfied I shall be liable for the remaining debt and shall sign a promissory note for the remaining amount owed to (Company Name).

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Employee’s Signature Date

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Employer’s Signature Date

**EMPLOYEE EQUIPMENT REPLACEMENT OR REPAIR EXPENSE PROMISSORY NOTE**

(City), (State) (Date)

I, \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ promise to pay to the order of (Company Name), hereafter called 'Employer', at (City), (State), (dollars), without interest except in the event of default, this amount shall be due and payable in full any time after I fail to make a monthly payment in the amount of $ \_\_\_\_\_\_\_\_\_ on or before the 15th day of every month for (number of payments) months.

This note is executed in the amount of cash advanced by Employer for employer's lost revenue and other cost incidental to repair or replacement of equipment lost or damaged by myself, the employee. I shall receive a credit on this note of $ in the face amount thereof, for each full month subsequent to the date hereof that I remit on time monthly payments to Employer.

It is agreed that if this note is not paid when due the principal shall draw interest at a rate of 18% per annum, and that failure to make any payment of principal when due or any default under any incumbrance or agreement securing this note shall cause the whole note to become due at once. I agree to any extension of time of payment and partial payments before, at or after maturity, and if this note or interest thereon is not paid when due, or suit is brought, I agree to pay all reasonable costs of collection, including reasonable attorney's fees.

Due: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Employee’s Signature