

## Gift-In-Kind Donations

### Guidelines:

- A gift-in-kind is a non-cash gift of physical property or service. Examples of gifts-in-kind include, but are not limited to books, supplies, equipment, artwork, food, and furniture.
- The University may choose to either use or sell the gift-in-kind or to decline the gift. When determining the acceptability of a gift-in-kind, the University will take into consideration if the gift is needed, wanted, and/or has use within the institution or if it can be sold to benefit the University. The University should consider any costs involved (shipping, licensing fees, storage fees, insurance, maintenance, etc.) when determining the acceptability of the gift-in-kind.
- **IMPORTANT: All gifts-in-kind must be accompanied by verification of the value of the gift as determined by the donor (e.g. copy of receipt, invoice, copy of gift card, appraisals, etc.). It is the sole responsibility of the donor to determine the value of the donated item. Values cannot be assigned by the University or CSU-Pueblo Foundation. Please make sure to attach the additional information to the Gift-in-Kind form. The gift cannot be processed without the appropriate supplemental documentation attached to the form.**
- *Donations of Gifts-in-Kind valued from \$1.00 to \$499.99* – The donor must complete the donor portion of the CSU-Pueblo Foundation's Gift-in-Kind Donation Form. The Dean or University representative must then complete the University's portion of the form. It is important to designate the Fund Number/Name for which the gift is to be credited. The completed form should be sent to the Foundation.
- *Donations of Gifts-in-Kind valued from \$500.00 to \$4,999.99* – In addition to the above instructions, the Dean or University representative receiving the gift must inform the donor that an IRS Form 8283 will need to be filed with his/her tax return to claim the deduction and that the donor should seek the advice of his/her tax consultant.
- *Donations of Gifts-in-Kind valued from \$5,000 and above* – In addition to the above instructions, the Dean or University representative receiving the gift must inform the donor that an IRS Form 8283 is absolutely required by the IRS and CSU-Pueblo Foundation. The donor will then need to have an independent appraiser sign the IRS Form 8283 and return it to CSU-Pueblo Foundation for acknowledgment and receipting. The donor should include a copy of the certified appraisal dated no more than 60 days from the date of the donation. The appraisal must be prepared, signed and dated by a qualified, third-party appraiser. For gifts of this value, the donor should certainly seek the advice of his/her tax consultant. Additionally, if the item donated is sold, transferred or disposed of within two years from the date of the gift, the Dean or University representative must notify the CSU-Pueblo Foundation in writing so that the Foundation can comply with IRS regulations regarding such a transaction. For detailed information regarding appraisal requirements, please see *IRS Publication 561, Determining the Value of Donated Property*.
- After the Gift-In-Kind Donation Form has been completed and fully accepted by the CSU-Pueblo Foundation, then the gift-in-kind may be immediately turned over to the University and added to the University's inventory.



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### Gift-In-Kind Donation Form

#### Donor Information

Individual or Corporation Name: \_\_\_\_\_

Mailing Address: \_\_\_\_\_

City, State, ZIP: \_\_\_\_\_

Phone: \_\_\_\_\_

E-Mail Address: \_\_\_\_\_

\*Social Security Number (**Vehicle Donations Only**) \_\_\_\_\_

(\*SSN is only needed if donating a vehicle valued at \$500 or more. This information will be used to complete IRS Form 1098-C)

Item (s) Donated <b>IMPORTANT: Please attach any documentation regarding value such as receipts, invoices, photo copy of gift card, or certified appraisals. Gift cannot be processed without additional documentation showing the value of the gift.</b>	Fair Market Value (As determined by the donor) <b>(Must include copy of documentation for gift to be processed)</b>	Method Used to Determine Fair Market Value <b>(Must include copy of documentation for gift to be processed)</b>
_____	_____	_____
_____	_____	_____
_____	_____	_____

Donor Signature \_\_\_\_\_ Date \_\_\_\_\_

Print Name \_\_\_\_\_ Print Title \_\_\_\_\_

#### University Acceptance

On behalf of CSU-Pueblo, I gratefully receive the above described property, given for the educational uses of our department/program, through the CSU-Pueblo Foundation.

Received by: \_\_\_\_\_  
Printed Name \_\_\_\_\_ College or Department \_\_\_\_\_

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

#### Foundation Approval

Form and supplemental documentation approved and accepted by the Manager of Gifts and Records within the CSU-Pueblo Foundation:

Signature: \_\_\_\_\_ Date: \_\_\_\_\_