

GIFT-IN-KIND TRANSMITTAL FORM Advancement Records

1480 W Lane Ave Columbus, OH 43221

P: (614) 292-2141 E: gifts@osu.edu

Note: This form should only be used to document in-kind gifts that have already been received. Gift-in-kind pledges should be documented through Gift Agreement Services.

GIFT INFORMATION – All fields in this section are REQUIRED

Gift Type (Must select **one**): TANGIBLE PROPERTY SERVICE ARTWORK SOFTWARE

Department Org. # _____ Department Name _____

Gift Date _____ Gift Value* _____ Prepared By _____

Description of Gift (This will be included, verbatim, on the donor's gift receipt) _____

Attach itemized list if necessary and include make, model, serial numbers, etc.

Location of Property _____

DONOR INFORMATION

Revenue Credit (Individual/organization that will receive tax credit – all fields in the section are REQUIRED)

Name _____ TAS ID _____

Address** _____ City _____ State _____ Zip Code _____

Owner Recognition Credit (if applicable for business gift)

Name _____ TAS ID _____

Address _____ City _____ State _____ Zip Code _____

ADDITIONAL NOTES

UNIT SIGNATURES

Development Officer _____ Date _____

Dean/Chairperson _____ Date _____

CENTRAL SERVICES SIGNATURES

Advancement Records _____ Date _____

Sr. VP for Business & Finance _____ Date _____

(Required for all gifts valued at \$50,000 or more)

*Please include documentation to substantiate the value for ALL gifts-in-kind.

**If you are handling a gift-in-kind from a donor living in Canada, please call Kristyn Wooten at (614) 292-3170

Instructions for Completing the Form

Section I: GIFT INFORMATION – All fields are REQUIRED

Gift Type: Indicate whether the gift is Tangible Property, Service, Artwork, or Software. If a gift includes multiple types, please provide a separate transmittal for each one.

- **Tangible Property** is a physical item such as a book, computer, livestock, food or beverages.
- A **Service** is the donation of intangible time and assistance by an individual or organization such as rentals, consulting, legal work, or courier services. Gift of Services are not receipted as they are not considered charitable for tax purposes. However, these gifts are still of value to the University and will be added to the database for recognition purposes.
- **Artwork** includes any physical, artistic item such as a painting, drawing, or sculpture. For processing purposes, this is a separate category from all other tangible property. Additional information about gifts of Art can be found in the [Art Acceptance Guidelines](#) on the Advancement Intranet.
- **Software** includes the use of software licenses usually for a defined term. Note that the outright donation of intellectual property would be handled as Tangible Property. [Guidelines for Software Licensing](#) can be found on the Advancement Intranet.

Department Org. # and Department Name: The organizational number and name of the area responsible for the gift.

Gift Date: The date that the gift was received by the University.

Gift Value: While it is the donor's responsibility to substantiate the value of their gift for deductibility purposes, the University needs a reasonable estimate of the value for recognition and inventory purposes. This value should represent what a willing buyer would pay a willing seller. See Section IV for acceptable documentation of gift value. ***Please note that the donor's gift receipt will include a description of the gift, but will not include the value of the gift.***

Prepared By: The name and contact information (email address and/or phone number) of the individual completing this form.

Description of Gift: Advancement Records must include a detailed description of the items received on the donor's gift receipt. The description should be detailed and include items such as manufacturer, make, model, serial numbers, year built, etc. Attach a separate, itemized list of the items received if necessary. Descriptions such as "horse" and "computer" are not adequate. ***Do not*** write "see attached" in the description area of the form. The gift description will appear, *verbatim as written*, on the donor's gift receipt.

Location of Property: Please include the campus location where the gift will be used, displayed, or stored. The department is responsible for reporting all tangible equipment to their respective capital equipment inventory manager. For more information, please reference the [Office of Business and Finance Asset Management Policy 4.21](#).

Section II: DONOR INFORMATION

Revenue Credit: The donor will always be the individual or company who can claim the gift as a charitable deduction. If a contact person is also shown with the company, please indicate who the actual donor is. All fields in this section are required.

Owner Recognition Credit: If applicable, indicate the individual who should receive Owner recognition for gifts from a business. Only Owners are eligible to receive recognition credit for company gifts.

Section III: UNIT SIGNATURES

Signatures: The Development Officer and the Dean/Chairperson (or designee) should sign the GIK form. The Dean/Chairperson is ultimately responsible for the use of the gift.

Section IV: DOCUMENTATION

Value-Substantiating Documentation:

- For GIKs of \$5,000+:
 - An independent, qualified appraisal is the preferred documentation
 - If the donor does not wish to pay for an appraisal, other documentation that helps substantiate the value (i.e., pages from a price catalog, invoices, etc.) must be provided
- For GIKs of <\$5,000:
 - Documentation that helps substantiate the value (i.e., pages from a price catalog, invoices, etc.) must be provided
- A letter from the donor stating their opinion of the value is not considered substantiation.
- Hosted Events
 - Donors who host and pay for University-sponsored events may be eligible to receive gift/revenue credit. Please attach copies of the donor's receipts for the restaurant, caterer, etc. to the transmittal form. Receipts are required.
- Discounts
 - Educational Discounts: When determining gift valuation, it is important to determine what OSU would pay for the item outright, including any educational discount that might normally apply. In other words, the value would be what OSU would actually pay for the item(s) at the educational discount price. One way to establish this is to determine if OSU has ever purchased the item previously and if an educational price applied at the time.
 - Deep Discounts: When determining gift valuation for deep discounted items, the gift amount will be the difference between the educational discount price and the price that OSU actually paid, **not** the difference between the retail price and the price OSU paid. An example is below:

Item Retail Price: \$5,8000
Educational Discount Price: \$4,600
Price OSU Paid: \$1,000
Gift value: \$3,600 (4600-1000)

IRS Form 8283: Donor should be reminded to consult with his or her tax advisor and to comply with IRS Form 8283 (Noncash Charitable Contributions) reporting requirements for non-cash gifts in excess of \$5,000 in value. The Gift Processing Office will execute the donee acknowledgment section of a completed Form 8283. In addition, the donor must be informed that any sale occurring within three years of the date of the gift will be reported to the IRS on Form 8282(Donee Information Return). A donor may not take a charitable deduction for the fair market value of the gift unless the property will be used by the University in a manner related to the University's purpose.

President's Club Recognition

Individuals contributing a gift-in-kind or owners of businesses making these contributions may be eligible for President's Club recognition. Please see the [President's Club FAQs](#) or contact President's Club at (614) 292-9550 for more details.