

GIFT INFORMATION – All fields in this section are REQUIRED

Gift Type (Must select **one**): GIFT-IN-KIND SERVICE ARTWORK

Department Org. # _____ Department Name _____

Gift date _____ Gift Value _____ Prepared By _____

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

Recognition Credit Type (Select **one** if applicable): Owner Pass Through

Name _____ TAS ID _____

Address _____ City _____ State _____ Zip Code _____

Additional Information

Donor restrictions associated with this gift _____

Expenses incurred in accepting this gift _____

Additional notes _____

UNIT SIGNATURES

Development Officer _____ Date _____

Dean/Chairperson _____ Date _____

SUPPLEMENTARY DOCUMENTATION – A Qualified Appraisal or other substantiating documentation must accompany all gifts-in-kind. The donor should also be reminded to consult his or her tax advisor and comply with IRS Form 8283 for gifts of \$5,000 or more (see Instruction document for more details).

CENTRAL SERVICES SIGNATURES	
Advancement Records _____	Date _____
Sr. VP for Business & Finance _____	Date _____
(Required for all gifts valued at \$50,000 or more)	

Instructions for Completing the Form

Section I: GIFT INFORMATION – All fields are REQUIRED

Gift Type: Indicate whether the gift is a tangible Gift-in-Kind, a Service, or Artwork. A tangible Gift-in-Kind is a physical item that is given to the University. Examples of Gifts-in-Kind include books, computers, livestock, food and beverages. A Service represents the donation of intangible time and assistance by an individual or organization. Examples of Services include rentals, strictly catering service (without food or beverage), delivery service and courier service. Those gifts designated as Services will not be receipted and will only be added to the database for recognition purposes, as they are not technically gifts according to the IRS. 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 Gifts-in-Kind. ***If a gift is composed of more than one of these components (i.e. partial Gift-in-Kind and partial Service), a separate transmittal form must be completed for each component.***

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 the gift for the IRS, Advancement Records still needs a reasonable estimate of the value for recognition and inventory purposes. See Section IV for acceptable documentation of gift value. ***The donor's tax receipt does 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 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 and refer to twenty pages of invoices. The gift description should be itemized for Advancement Records to ensure efficient processing and will appear, *verbatim as written*, on the donor's tax receipt.

Location of Property: This field denotes where the gift will be used, displayed or stored. Equipment valued at \$3,000 and above is reported to OSU's Inventory department for inclusion in the University's capital inventory records. It is important for the exact location of the property to be included so that the Inventory taggers can locate it. Internal Audit recommends areas keep an internal inventory of gifts below \$3,000.

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.

Recognition Credit: If applicable, indicate the individual/organization who should receive recognition for the gift other than the donor and his/her spouse. If this section is completed, be sure to indicate the type of recognition credit (Owner or Pass Through) needed.

Donor Restrictions: The College or unit accepting the gift is responsible for compliance and should review any donor restrictions carefully.

Expenses Incurred: List any expenses associated in accepting the gift, such as transportation, storage, maintenance, insurance, security, etc.

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: SUPPLEMENTARY DOCUMENTATION

Qualified Appraisal/Documentation: An independent, qualified appraisal is the preferred documentation for gifts valued over \$5,000. If the donor does not wish to pay for an appraisal, attach other documentation that helps substantiate the value (i.e., pages from a price catalog, invoices, etc.). Gifts \$5,000 and under should also be accompanied by documentation of the value. A letter from the donor stating their opinion of the value is not considered substantiation.

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.

Additional Information

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.

President's Club Recognition: President's Club recognition is not automatic with gifts-in-kind. It is important to contact the President's Club to discuss donor recognition.