FOUNDATION 1800 Kimball Ave., Suite 200

1800 Kimball Ave., Suite 200 Manhattan, KS 66502

The following PDF form should be used for providing information to document a Gift-In-Kind donation

This PDF form is a FILL-IN form that can be used either with Adobe Reader or with Adobe Professional.

If you open the PDF form with Adobe Reader, you will be able to save the blank form for future use, fill-in requested data, print the form, and save the form with filled in data.

You can save the commonly used data (i.e. fund #, fund name, contact information) as a template in order to streamline the preparation of transmittal forms.

If you have access to Adobe Professional, you can customize the form for your college with a drop-down box listing the most used Fund numbers and Fund names. If you need help with this, please contact Deb Depew via e-mail at debd@found.ksu.edu.

FEATURES OF THE FORM:

1). Fill-in boxes will automatically change the 'font' size to fit the information that you type into the space available.

					Date Donor ID # (if available)	
DONOR INFORMATION						
Name						
Address		City		State	Zip Code	
GIFT DESCRIPTION						
<u>Provide Donor inter</u>	<u>ided use, Equipmen</u>	t brand, Mode	el #, Serial # and Condition of	property. Att	ach Documentation	
GIFT VALUATION	Don	or's Valuation	of Gift:			
			ALUATION OF GIFT			
Sales Quotation or Invoice	○Market Price	Outside A	Appraisal Other (please	describe)		
on behalf of the KSU Foundation or its of You are strongly encouraged to cons * To claim a tax deduction for * For gifts that exceed \$5,000 ** Complete ALL ** Submit a certif	employees. Jult with your tax adviscor in-kind gifts valued betoon must: parts of IRS Form 8283 ar ied appraisal dated no mile-party appraiser. July appraiser. July appraiser in ternal	or: ween \$500 and \$ and submit the core ore than 60 days gift reporting onl	55,000, the donor must complete Par mplete form to KSU Foundation for a from the date of the donation. The a fythe KSU Foundation does not include	t I of IRS Form 82 signature. appraisal must be	e prepared, signed and dated by a	
Ay signature below verifies tha elinquish all claims to ownersh		erty listed ab	ove to the Kansas State Unive	ersity Founda		
Donor's Signature				_	Date of Gift:	
UNIVERSITY OFFICE						
-und #	Fund	Name				
Person completing form			Department:	Ca	ampus Phone	
ocation of property recvd			Exempt use of property			
Signature-Department Head		Date	Signature-Dean		Date	
Print Name-Department Head			Print Name-Dean			
SU Foundation Use Only						
Donor #	Gift Date		Fund #	Campa	ign Code	
Account #4004/3105 Art 4012/3109 Bo 4005/3106 Co 4006/3107 Eq Approved by	oks & Pub (B) mputer (D) uipment (E)	4002/3	3108 Furnishings (G) 3112 Auto, Boat, Plane (J) 3110 Prof Services (K) 3111 Livestock (L)	4201	/3113 Rental Service (M) /3109 Construction (N) /3109 Other (O)	

GIFT-IN-KIND ACCEPTANCE INSTRUCTIONS

In order to claim a gift of real or personal property (gift-in-kind) to KSU as a charitable tax deduction, the donor must have an acknowledgment of the gift from the KSU Foundation. KSUF-2 Gift-In-Kind Form must be completed by the KSU College or Department that receives the gift-in-kind property in order for the KSU Foundation to process and acknowledge the gift.

The KSUF-2 Gift-In-Kind Form is divided into four sections as follows:

The **<u>Donor Information</u>** section requires the donor's name, address, date of gift and signature. In the case it is not feasible to have the donor sign the form, a letter or note from the donor which confirms the gift and the donor's intent must be attached to the KSUF-2 Gift-In-Kind form.

The <u>Gift Description</u> section is to identify the gifted property, confirm the donor's intended purpose for the property and the amount or volume given. If equipment is donated, please also provide the identifying information such as the equipment brand, model, serial number and the condition of the property (i.e. new, used, or reconditioned). Please provide any available documentation from the donor, i.e. invoice, registration papers, certification etc.

The <u>Gift Valuation</u> section is used to establish the value and the method of valuation for the gifted item(s). The value assigned must be supported by adequate documentation, including invoices, outside appraisals, price lists, etc. Gifts valued in excess of \$5,000 (a single item or group of similar items) are required, by the IRS, to be supported by a certified appraisal, completed within 60 days of the date of gift. The value assigned will be used by the KSU Foundation to determine the gift credit amount. However, the amount will not be noted on the gift receipt. The value allowed by the IRS for the tax deduction may be different from the gift credit amount. The donor is encouraged to consult with their tax advisor concerning the deductible amounts for each situation and to determine the documentation required by the IRS.

The KSU Foundation will acknowledge having received the gift by mailing a receipt to the donor. If the donor submits a completed IRS Form 8283 (Noncash Charitable Contributions) to the Foundation, the Foundation will sign and return the form to the donor. Additionally, the KSU Foundation is **required** by the IRS to file an IRS Form 8282 (Donee Information Return) for gifted items valued at more than \$5,000, if the property is sold or disposed of **within three (3) years** of the date of the gift. The donor(s) will receive a copy of the 8282 which will list the "Amount Received Upon Disposition." This does not apply to gifted items that are consumed while fulfilling the University related purpose.

The value of a gift of an automobile, boat or airplane will be limited to the gross proceeds from the sale of the property by the Foundation.

The <u>University Office</u> section is to be completed by the receiving college or department. The department should include the fund designation for the gift item(s), the purpose or intended use by the college and the location of the property after receipt. The Dean and Department Head must acknowledge their acceptance of the gift by signing in the "Approval Signature" line.

It is the responsibility of the college or department to report any gift-in-kind that may fall under the University's inventory policy to the appropriate University official. For gifts of equipment, it is the University's policy that approval be secured prior to accepting the gift.