

# UtahStateUniversity

## GIFT-IN-KIND TRANSMITTAL FORM

All non-cash gifts (Gifts-in-Kind) to Utah State University and USU Foundation must be properly recorded through the Advancement Office to ensure accurate financial reporting (including forms required by the IRS) and proper donor acknowledgment.

### Part 1: Donor Information

Name: \_\_\_\_\_ Millennium ID: \_\_\_\_\_  
(Company name or individuals name)

Contact Person \_\_\_\_\_

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

City/State/Zip: \_\_\_\_\_ Email: \_\_\_\_\_

### Part 2: Gift Information

Designation of Gift: \_\_\_\_\_ Date Received: \_\_\_\_\_  
(List College/Division AND Department/Program/Unit where in-kind gift will reside) (date of the physical delivery)

Description of Item (including age of item and condition when received):

Item will be used at Utah State for the following purpose:  To be sold Event Name \_\_\_\_\_  
(If \$5,000 and over, unit must also fill out "Certification of Related Use" and "Deed of Gift" form and attach to documentation)

Donor Estimated Fair Market Value of Item: \$ \_\_\_\_\_

Note: If the donor estimated value of the gift-in-kind is more than \$5,000, the IRS requires a qualified, certified appraisal of the donation in order to claim as a charitable contribution. Please refer to the USU GIK Guidelines for further details and instructions.

Method of Valuation (Attach documentation if available): \_\_\_\_\_

Did Donor(s) receive anything of value in return for his/her contribution?  Yes  No

If yes, describe the item and value: \_\_\_\_\_

### Department/Unit Signature:

On behalf of Utah State University, I gratefully accept the above-described property, given for the educational uses of our department/program.

\_\_\_\_\_  
(Printed Name) (Signature) Title: \_\_\_\_\_ Date: \_\_\_\_\_

### Advancement Office Signature:

Form approved and accepted by the University Advancement Office.  Reviewed by GRC

\_\_\_\_\_  
(Printed Name) (Signature) Title: \_\_\_\_\_ Date: \_\_\_\_\_

Please attach all backup documentation, including donor correspondence and forward original transmittal form to USU Advancement Office 1590 Old Main Hill, Logan UT 84322-1590 and retain a copy for your records.

### Gift-In-Kind Transmittal Form Terms & Instructions

A gift-in-kind transmittal form must be completed for every gift, tangible or intangible. Please print or type the information as legibly as possible. The form is used to provide information for an accurate depiction of the item and to prepare receipts for tax purposes.

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|---|---|
| Donor Name  | 1. The donor is the person(s) or company actually donating the item.<br>2. The donor must be eligible to give a gift to Utah State University. Gifts given from Government entities and gifts from Clubs, Departments or units within Utah State University are not eligible to receive a charitable deduction. Gifts-in-kind from these entities will not be accepted by the university.   |
| Millennium ID   | 3. Indicate the Millennium ID for the person or company. If you do not have access to Millennium or do not know the ID, leave this field blank.   |
| Address   | 4. The address is where the gift receipt will be sent, if the donor is in Millennium and the address is accurate in Millennium, leave this field blank. If you do not have access to Millennium or the address is different please provide a complete address.  |
| Designation of Gift                                       | 5. List the College/Unit, Department, Program or Fund the gift is designated to.  |
| Description   | 6. Describe the in-kind gift in detail. Please be as descriptive as possible. Attach all documents describing the gift. Attach inventory if applicable.   |
| Disposition of Gift                                       | 7. Indicate how gift will be used. If item is \$5,000 and greater, unit must fill out "Certification of Related Use" and "Deed of Gift" form and attach to documentation.   |
| Donor Estimated Fair Market Value and Method of Valuation | 8. The IRS defines fair market value as "the price a willing, knowledgeable buyer would pay a willing, knowledgeable seller when neither has to buy or sell." Vehicles that are donated are valued based on current "Blue Book" value. Attach supporting documentation. For gift-in-kinds valued at more than \$5,000 the IRS requires the donor to secure a "qualified appraisal" in order to claim a charitable deduction.<br><i>Note - The gift receipt for all gifts-in-kind will NOT include a value, just a description of the item donated. If no value is listed on the form, a value of \$1 will be entered into Millennium.</i>   |
| Donor Benefits  | 9. Indicate if the donor received anything of value for their contribution. Describe item and fair market value (even if the item they received was donated to your unit). The IRS requires that the charitable receipt indicate if the donor received goods and services in return for the contribution.   |
| Signatures  | 10. The person signing on behalf of the College/Department/Unit needs to be a person with authority to accept the gift.   |
| Tax Information   | 11. The University does not offer tax advice to donors and encourages each donor to contact their tax advisor for advice on claiming a gift as a deduction. The donor may be required to file IRS Form 8283 for their in-kind donation to the university. The form can be located at <a href="http://www.irs.gov">www.irs.gov</a> and needs to be obtained by the donor; the University does not send 8283 forms to donors. Once the donor fills out the donor section and has the appraisal section (if applicable) filled out, the donor sends the 8283 form to University Advancement 1590 Old Main Hill, Logan UT 84322-1590 and the Advancement Office will work with the Office of VP for Business & Finance to have the form signed. The Advancement Office will then send the completed form back to the donor. |
| Submitting Form   | 12. Return the Gift-in-Kind Transmittal Form along with all documentation and supporting documentation to the Advancement Office, 1590 Old Main Hill, Logan UT 84322-1590. Call 435-797-1320 with questions.  |