BUSINESS SERVICES FOR STUDENT AFFAIRS

Taxable Gift and Award Form

Certain gifts and/or awards received from Utah State University may be taxable per IRS guidelines. The following gifts and awards must be reported to the Controller's Office by completing this form.

- ALL monetary gifts/awards (gift cards, cash, etc.) **MUST** be reported for everyone regardless of value.
- Tangible, non-monetary gifts/awards $5.00 and over must be reported (non-monetary gifts under $5.00 are considered 'De Minimis' and do not have to be reported).
- This form will be updated as needed depending on guidelines from USU Controller's and the most recent update of the form should be used.

To be completed by Recipient or Department:

Awardee Type: Check all that apply ☐ USU EMPLOYEE ☐ USU STUDENT ☐ COMMUNITY MEMBER

Recipient Name (Please Print) _____ Banner A# _____

Email _____ Phone Number _____

Recipient's Signature _____ Date: _____

(by signing recipient acknowledges that they have received the item(s) listed below as a gift from a USU event or program which is being reported to the IRS and may qualify as taxable)

To be completed by Department:

Department _____ $ _____ Value of gift or award

Description of Gift or Award: (i.e. gift card, tshirt, basket, etc.) _____

If this was a gift card, please indicate the vendor: (i.e. Amazon, Campus Store, etc.) _____

Description of event or purpose for Gift or Award: _____

Department Approval (Please print) _____ Department Approval Signature _____

*If the recipient is not available to complete the form, a second department employee may sign as acknowledgment that the gift was given.

Department Approval (Please print) _____ Department Approval Signature _____

***Employees**: All monetary gifts are taxable at any amount. Non-monetary gifts valuing over $100.00 are taxable; cumulative value of gifts exceeding $100 per calendar year are taxable.*

***Students/Community Members**: Monetary/non-monetary gifts are taxable once cumulative value exceeds $600 per calendar year.*