



GIFT-IN-KIND ACCEPTANCE FORM

SUPPORTING DOCUMENTATION FOR GIFTS-IN-KIND

1. Attach documentation from donor conveying the gift to MSU
2. Attach valuation method of gift (see below)
3. Signatures from College/Dept. stating desire to have gift & being in possession of the gift (see bottom section on this form)

FOR MSU FOUNDATION OFFICE USE

LOOKUP ID: _____
1098-C (Gift of vehicle)

Reviewed by:

Development Officer: _____ Date: _____

*Finance: _____ Date: _____

*Required for all gifts \$5,000+

Donor Information:

Donor/Organization: _____ Phone: _____
Address: _____ City: _____ State: _____ Zip: _____
Email: _____ Contact: _____

GIFT INFORMATION:

Describe the gift indicating the quantity, model number, manufacturer, etc., and whether it needs space, additional support, material and/or service to operate. Attach a separate sheet if necessary. *(If giving a vehicle, please note the make, model, year and any other ID.)*

Value: \$ _____

VALUATION METHOD MUST BE CHECKED

- Appraisal required if over \$5,000 per IRS
- Itemized inventory list
- Vendor/Organization invoice
- Published value (catalog, etc.)
- Value not provided by donor; determined by qualified faculty/staff
- No value determined

DESIGNATION DETAILS:

Department: _____

Fund: _____

Anonymous: _____

GIFT RECEIVED BY:

Signatures below indicate being in possession of the gift and the department's desire to obtain/approve the gift.

Department: _____ Phone #: _____

Accepted by: _____ Date: _____

*The MSU foundation is a 501(c)(3) charitable organization and gifts made to it are tax deductible to the extent allowed by the law. The MSU Foundation is prohibited from declaring or confirming the estimated value of a donor's non-cash gift; donors alone must substantiate fair market value for his/her own tax purposes. The IRS requires taxpayers to file Form 8283 for all non-cash gifts greater than \$500 and also requires taxpayers to obtain a "qualified appraisal" for non-cash gifts with a value greater than \$5000. Form 8283 should be filed with your tax return for the year in which you contribute the property and first claim a deduction. Consult your tax advisor to determine the full tax implications of your gift, including but not limited to, what must be included in a "qualified appraisal" and the deadline for obtaining a "qualified appraisal." The foregoing is for general information only and is not intended to provide tax advice.