

Gift-in-Kind Acceptance Form

To Be Completed By Moberly Area Community College
Foundation Representative
See Second Page for Details & Instructions

Deliver or Campus Mail to:

MACC Foundation
101 College Ave
Moberly, MO 65270

Donor Name (Individual or Business): _____

Contact Name (if Business): _____

Street Address: _____

City: _____ State: _____ Zip: _____

Phone: _____ Fax: _____ Email: _____

Program or Department Receiving Gift: _____

Program or Department Contact: _____ Phone: _____

Date Gift Received: _____

Value of Gift: \$ _____

How was value determined? By Donor IRS Qualified Appraiser Internet Research Other

If Other, please describe: _____

Description of Gift (Brand, Model, Serial #, VIN #, etc.): _____

If donation is a motor vehicle, boat or airplane, the donor's SSN or Tax ID (EIN) is required:

Authorization of Acceptance of Gift:

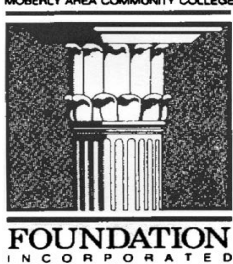
Foundation Executive Committee Representative

Foundation Director Acceptance Signature

Printed Name and Date

Printed Name and Date

- Disposition of these gifts must conform to Foundation guidelines and procedures.
- Gifts of motor vehicles, boats and airplanes shall include title, bill of sale (if applicable) and IRS Form 1098-C.
- In addition to the above, if value is over \$5,000, IRS Form 8283 signed by an IRS qualified appraiser and written appraisal is required.
- You may be required to contact MACC Plant Operations for Title Transfer process.
- You may be required to contact MACC Plant Operations for assignment of Fixed Asset Number.
- See second page for additional instructions.
- If you need help completing this form or have questions, please contact MACC Finance at (660)263-4100 Ext. 11274.



Gift-in-Kind Acceptance Form

To Be Completed By Moberly Area Community College
Foundation Representative
See Second Page for Details & Instructions

Deliver or Campus Mail to:

MACC Foundation
101 College Ave.
Moberly, MO 65270

Moberly Area Community College Foundation – Gift-in-Kind Details & Instructions

Definition: Gifts-in-Kind are gifts of property that are voluntarily transferred by a donor to Moberly Area Community College Foundation without compensation. These gifts may include equipment, vehicles, materials, supplies, artwork, and other personal property a donor might give to Moberly Area for use in its educational programs or for sale by the Foundation.

All gifts-in-kind must be authorized by the Foundation Executive Committee prior to acceptance. Gifts of services are not considered to be a tax-deductible contribution.

If the item(s) donated will be passed through to the College, a fixed asset number must be assigned by MACC Plant Operations. Contact Plant Operations at (660) 263-4100 for more information and for assignment of this number.

If the item donated to MACC Foundation is passed through to the College and subsequently sold, transferred, or disposed of within three years from the date of the gift, the department shall notify Plant Operations and the Foundation in writing, within one week of the sale, so the Foundation can comply with IRS regulations in reporting such a transaction.

The donor and Foundation representative completes the Gift-In-Kind Acceptance Form. The Executive Committee Representative shall sign the form where appropriate and send to the Foundation for receipting.

In-Kind Donations up to \$5,000:

If the donation is from \$500 to \$4,999.99, the Foundation representative accepting the gift should inform the donor that an IRS Form 8283 will need to be filed with their tax return to claim the deduction and should advise the donor to contact his/her tax consultant.

In-Kind Donations of \$5,000 and above:

If the donation is \$5,000 or more, the Foundation representative accepting the gift shall inform the donor that an IRS Form 8283, signed by an authorized appraiser, is required by the IRS and the Foundation, in addition to a copy of the appraisal.

In-Kind Donations of Motor Vehicles, Boats and Airplanes:

In addition to the completed Gift-in-Kind Form (including donor's Tax ID Number and/or Social Security Number), please provide the Foundation with a copy of the Vehicle Certificate of Title (front and back), copy of the Bill of Sale, IRS authorized appraisal (if value is over \$5,000.00), and IRS Form 1098-C and IRS Form 8283.

When an in-kind gift of a vehicle, boat or airplane has been passed through to the College, please inform MACC Plant Operations for assignment of a fixed asset number.

The Foundation representative shall also contact Plant Operations and complete a separate process for title transfer (Missouri Department of Motor Vehicles).

IRS Form 8283: <http://www.irs.gov/pub/irs-pdf/f8283.pdf>

IRS Form 1098-C: <http://www.irs.gov/pub/irs-pdf/f1098c.pdf>