Caltech

Clear Form

GIFT-IN-KIND ACCEPTANCE FORM

DONOR INFORMATION:

Donor/Organization: ______________________ Donor ID: ________ Anonymous: ☐

Address: ______________________ City: ____________ State: ______ Zip: ______

Email: ______________________ Phone: ______________________

Value: $ __________

VALUATION METHOD MUST BE CHECKED*

- ☐ Qualified Appraisal (required if over $5,000)
- ☐ Itemized Inventory List from a Vendor/Org
- ☐ Invoice/Original Sales Receipt
- ☐ Published Value (catalog, website, etc.)
- ☐ Value not provided by donor; determined by qualified faculty/staff
- ☐ No value determined

DESIGNATION DETAILS:

Fund/Allocation: Gifts-in-Kind (Other – Current) (30412)

Gift Items shall be (check one):

- ☐ Displayed
- ☐ Added to Collection
- ☐ Archived
- ☐ Other (list below)

For use in Department/Division:

Choose an item

GIFT RECEIVED BY:

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

Division/Department: ______________________ Phone: ____________

Accepted by (name, title): ______________________ Date: ____________

Reviewed by Development Officer (name): ______________________ Date: ____________

GIFT DESCRIPTION:

Describe the gift indicating the quantity, manufacturer, model number, etc. and the general purpose of the item(s). Attach a separate sheet and/or any substantiating documents related to gift item(s).

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Donor verifies that Donor is the sole owner of the gifted item(s) and possesses full power and authority to gift said item(s) to the Institute. By signing this document, Donor makes an unconditional gift of the item(s) and transfers not only legal and beneficial title, but also all other rights associated with said items.

Donor Name (print) ______________________

Donor Signature ______________________

Date ______________

IRS Form 8283 Provided** ☐

*Gift valuations must be supported by the listed forms of substantiation to record the current fair market value in the donor record. If insufficient or no value substantiation is provided, a token value of $1 will be assigned to the gift. Gift receipts will have NO dollar value listed.

**California Institute of Technology is a 501(c)(3) charitable organization and gifts made to it are tax deductible to the extent allowed by the law. The Institute 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 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.

For more information, see Caltech's Gift-in-Kind Acceptance Procedure