

## OSU Foundation Gift-In-Kind (GIK) Data and Transfer Form

|                                                                                       |           |                         |  |
|---------------------------------------------------------------------------------------|-----------|-------------------------|--|
| Date Received                                                                         | Project # |                         |  |
| Donor Name                                                                            |           | Donor ID                |  |
| Donor Address                                                                         |           |                         |  |
| Description of Property                                                               |           |                         |  |
| <i>The OSU Foundation by this document transfers ownership of the property to OSU</i> |           |                         |  |
| Responsible Department                                                                |           | Accepted by (Signature) |  |
| Please print or type name signed above                                                |           | Date                    |  |

Donation Value \$ \_\_\_\_\_ Recognition Credit? \_\_\_ Yes \_\_\_ No If yes, give value \$ \_\_\_\_\_

***Please complete property valuation information on back of page.***

**Tax Information:** Each donor is responsible for his/her own Federal and State tax returns. The Foundation does not provide estimates of value for gifts-in-kind of similar information. The Foundation may provide suggestions only as to federal reporting requirements. The Foundation does not give legal or accounting advice. Each donor is encouraged to seek appropriate legal and accounting advice from competent professionals of their choice.

**IRS Form 8282 Information:** The Internal Revenue Code of 1986, as amended, requires the original donee and successive donee organizations of charitable gifts in excess of \$5,000.00 to file Form 8282 if they sell, exchange, consume, or otherwise dispose of (with or without consideration) charitable deduction property within two(2) years after the date the original donee received the property. Please refer to Section 6050L of the Internal Revenue Code, appropriate Treasury Regulations and Instructions to Form 8282 for further detail.

| OSUF Accounting/RMO USE Only |              |                                  |           |
|------------------------------|--------------|----------------------------------|-----------|
| Asset Code                   | Revenue Code | OSU Inventory?<br>Yes ___ No ___ | Date Sent |
| Accounting Review            |              | Initials                         | Date      |
| Accounting Approval          |              | Initials                         | Date      |
| Gift & Records Management    |              | Initials                         | Date      |

***Record GIK donations to donor's giving record and accounting records. Proper valuation is required to receipt the donor for charitable gift deduction***

***Items valued < \$5,000:***

Gifts of \$5,000 and under may be reported at the value declared by the donor or placed on them by a qualified expert on the faculty or staff of the institution. A qualified expert of the institution is a faculty member, department head, or staff member who has specialized training or experience to qualify as an expert. Check and attach documentation used to verify value placed on the GIK donation:

- |                                                |                                       |
|------------------------------------------------|---------------------------------------|
| <input type="checkbox"/> Faculty Memo          | <input type="checkbox"/> Donor Letter |
| <input type="checkbox"/> Invoice/Itemized List | <input type="checkbox"/> Other _____  |

***Items valued > \$5,000:***

Gifts in excess of \$5,000 will be receipted at the fair market value placed on them buy a qualified independent appraiser employed by the donor as required by IRS. A published retail price list may be used for corporations donating new equipment. Check and attach documentation used to verify value placed on the GIK donation:

- |                                              |                                                |
|----------------------------------------------|------------------------------------------------|
| <input type="checkbox"/> Qualified Appraisal | <input type="checkbox"/> Invoice/Itemized List |
|----------------------------------------------|------------------------------------------------|

***Record GIK as a recognition credit? Yes \_\_\_\_\_ No \_\_\_\_\_***

GIK contributions received from a donor who does not want to claim the gift as a charitable contribution will be added to the donor's record at \$1 and as a recognition credit when requested to count for campaign purposes and gift clubs. No information listing valuations made by someone other than an independent appraiser will be sent to the donor. Appropriate values may be placed on the GIK by the donor or qualified expert on the faculty or staff of the institution. A qualified expert of the institution is a faculty member, department head, or staff member who has specialized training or experience to qualify as an expert.

Check and attach documentation used to verify value placed on the GIK to be added as a recognition credit:

- |                                           |                                       |
|-------------------------------------------|---------------------------------------|
| <input type="checkbox"/> Invoice/Itemized | <input type="checkbox"/> Faculty Memo |
| <input type="checkbox"/> Donor Letter     | <input type="checkbox"/> Other        |