

**OFFICE OF DEVELOPMENT
IN-KIND GIFT REPORT**

Donor: _____

Address: _____

Donor Contact: _____ Telephone: _____

GT Department Contact: _____ Telephone: _____

Date Equipment Received: _____

Physical Location of In-Kind Gift (Building and Room Number):

Gift Description (include quantity, serial number(s), if applicable and any intended programmatic use):

Gift Value: \$ _____ Source of Valuation: _____

**** SEE SPECIAL NOTE BELOW ABOUT VALUATION ****

Costs Associated with Acceptance not paid by Donor (such as dismantling equipment at donor site, repairs or modifications, transportation, insurance, installation, training, maintenance, etc.). Include a statement addressing whether or not the receiving unit has the means to cover these costs.:

Any Conditions or Restrictions Associated with the In-Kind Gift:

Attach copies of all documentation, including donor's gift receipt form if provided, and forward to Gift Accounting, M/C 0220

**** SPECIAL NOTE ABOUT VALUATION: ** Federal income tax regulations require that a donor obtain a written appraisal to substantiate gifts of property worth \$5,000 or more. This will be required if he/she intends to claim the gift as a charitable deduction on a tax return.**

EQUIPMENT GIFT PROCEDURES / REQUIREMENTS

In order for a donor to get gift recognition for a gift of equipment to Georgia Tech, the information noted below must be provided to the Gift Accounting Office at Mail Code 0220 on an OFFICE OF DEVELOPMENT IN-KIND GIFT REPORT. (Form is above)

NOTE: This is an internal form for GT staff completion, NOT meant for the donor to complete.

-Donor/Company name, address, phone #

-Contact person at the company to use for acknowledgement letter

-Contact in the receiving GT department for information about the gift

-Physical location on campus of the gift-in-kind (building & room #)

**** and verification that is has been received and when.**

-Description of the gift-in-kind: We prefer this to be in the form of a letter directly from the donor, describing the gift-in-kind and its intended purpose / recipient

-Gift-in-Kind value and source of valuation (usually the donor) **** SEE BELOW**

-Any costs associated with the gift-in-kind, not paid by the donor (such as dismantling equipment at donor site, installation, repairs, etc.) if any'

-Any conditions or restrictions associated with the gift-in-kind

SPECIAL NOTES:

When a gift-in-kind to the Institute is received, or is expected to be received, and requires a signature on an agreement, that agreement and paperwork, along with the following information, needs to be forwarded ASAP to Gift Accounting. It will then be sent to Legal Affairs for review; to the GT Procurement Office for the required signature; and then to the donor.

**** Federal income tax regulations require that a donor obtain a written appraisal to substantiate gifts of property worth \$5,000 or more. This will be required if he/she intends to claim the gift as a charitable deduction on a tax return.**

For a motor vehicle gift, the Vehicle Title, appropriately signed over to the Georgia Institute of Technology, must accompany the gift. The motor vehicle must be registered with the GT Motor Pool by the receiving department.

Once the above items have been received/completed, the Gift Accounting will enter the gift-in-kind into the gift system and send an acknowledgement letter and a tax receipt.

Note that this letter & receipt will include a description of the gift-in-kind, but not the value. Please call with any questions regarding this. Pat Barton, Gift Accounting 894-5544

