

# Non-Monetary Gifts

## Office of the Vice President for Development

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### Frequently Asked Questions

Updated 3/22/07

#### Where can I find the Non-Monetary Gift Acceptance Form?

- Click on this [link](#).

#### What is a non-monetary gift?

- A non-monetary gift is also known as an 'in-kind gift' and a 'non-cash gift'.
- It is a gift of property and commonly includes equipment, products, software, art, books, and silent auction items.
- Stock is also considered a non-monetary gift but is handled separately by Gift & Data Services.
- A non-monetary gift is important because of the value it adds to a collection or the money it saves us on purchasing equipment. There are also many benefits for the donor including the tax deduction and gift credit on their VIP record. The acceptance process is important because of the risk to UT if we accept certain gifts.

#### Is this a gift?

- Airline tickets- No, it's a gift of services.
- Hotel stays- No, it's partial interest gift.
- Use of vacation homes- No, it's partial interest gift.
- Services provided by donor- No, it's a gift of services.
- Advertising- No, it's a gift of services.
- Catering expenses- Yes, if the donor provides the receipts to us as proof of payment. However, a better option is for the University to pay all the expenses and for the donor to make a separate cash gift.

- Software- Yes and no, because CASE has very strict rules about counting gifts of software. View them [here](#).

### **What are the fields on the Non-Monetary Gift Acceptance Form?**

- *Date received*- This is the date UT took possession of the gift or when the title was transferred to UT.
- *College/School/Unit*- The college, school, or unit (CSU) that is receiving the gift.
- *Department*- If applicable, the specific department receiving the gift.
- *Completed by*- The staff member who is coordinating the acceptance of the gift.
- *Is this gift benefitting more than one CSU?* – If more than one college, school, or unit will be accepting this gift, we will document this in VIP to show correctly on the tax receipt and for inventory purposes.
- *Donor's name*- This is the name of the legal donor which will appear on the receipt. Only one donor may be listed per form unless it is a couple. If you want to include the company representative's name for informational purposes, it can be put in parentheses.
- *Donor's Address*- This is required information in order for us to mail the gift receipt.
- *Type of Non-Monetary Gift*
  - Equipment- a company's equipment or product.
  - Software
  - Discount on Purchase- a discount in excess of an educational discount.
  - Intellectual Property/Patent- must first be approved by the Office of Technology Licensing and The Vice President for Research.
  - Other- explain the type of item.
- *Description*- The description to appear on the receipt. Additional information can be put in the Benefit or Comments field.
- *Value*- See section below on value.
- *Source*- See section on value.
- *Condition*- As stated by Donor or best judgment of CSU personnel.
- *Special storage/hazardous/delivery/restrictions*- It can affect whether UT decides to accept the gift.
- *Authorized signature*- Deans or directors of non-academic units.

### **How is Non-Monetary Gift Acceptance Form approved?**

- College/school/unit submits to Gift & Data Services the completed form with Dean's signature and backup documentation (donor and internal communication, receipts, 8283, appraisal, deed of gift, gift agreement, product description, etc.).
- Non-monetary gift coordinator reviews paperwork for questions or omissions.
- Coordinator sends contracts to Legal Affairs for review or to Purchasing for software review.
- Coordinator forwards paperwork to the Associate Vice President for Development for approval and then to Gift & Data Services for entry into VIP. Gift & Data Services sends the receipt to the donor, the original paperwork to Imaging, and copies of the paperwork to the CSU and Inventory.

### **How do I determine the value of the gift?**

- Internal- Faculty or staff member who is a qualified expert yet not an individual whose fundraising totals are affected by the gift. EBay can be used to estimate a fair market value.
- Donor- statement of value, sales receipt, invoice showing educational discount (if applicable); sales tax and delivery are always excluded from value.
- Appraiser- an appraisal done by a qualified appraiser is required if the donor is taking a deduction for a gift greater than \$5,000; appraiser requirements updated by the Pension Protection Act. The 8283 must be filled out by an appraiser and appraisal done between 60 days before gift was made and the deadline for income taxes.

### **What do I do with a gift that has a contract?**

- Send the contract with the Non-Monetary Gift Acceptance Form and the Development Office will consult with Legal Affairs for approval.
- You must submit contracts for gifts of software to Trina Bickford in the Purchasing Office for approval before sending them to the Development Office.
- Keep in mind that we *never* agree to:
  - submit to the laws or courts of a foreign jurisdiction.
  - become someone's "insurer".
  - take someone's hazardous or radioactive waste or any property that is contaminated with hazardous or radioactive waste.

- provide an unqualified indemnification (i.e.: "subject to the laws and constitution of the state of Texas").
- pay someone else's attorney's fees.
- pay for someone else's negligence.
- do anything illegal or fraudulent (like accept a cash gift with the restriction that the money can only be spent to make purchases from a specific contractor or service provider).
- accept gifts that are not actually "gifts", which means the title transfers to the state at which point the property can only be used exclusively for governmental purposes.

**When can I send a thank you or make an announcement?**

- Thank you notes may not be sent and announcements may not be made until the gift has been accepted by the Development Office.
- Never include the value of the gift or any language resembling a receipt.

**Where can I find the IRS and UT System regulations?**

- [8283 Form](#) Noncash Charitable Contributions
- [8283 Form Instructions](#)
- [Publication 526](#) Charitable Contributions
- [Publication 561](#) Determining the Value of Donated Property
- [Publication 1771](#) Substantiation and Disclosure Requirements
- [UT System Rules and Regulations for Development](#)