

# IN-KIND (NON-CASH) GIFT FORM

The Internal Revenue Service (IRS) requires that the college list the value of non-cash donations on our books at a reasonable market value. The "fair market value" of the non-cash donation established on this form is to be used for internal purposes only, and may not meet the IRS requirements for income tax deduction purposes.

Establishing the fair market value of non-cash donations:

- Estimated value is less than \$500: The donor will be asked to supply reasonable documentation as to the fair market value of the donation.
- Estimated value greater than \$500, but less than \$5,000: The donor will be asked to supply documentation as to the fair market value of a donation. In addition, the donor must complete IRS Form 8283 ([www.irs.gov/form8283](http://www.irs.gov/form8283)) which is to be filed with the donor's tax return.
- Estimated value greater than \$5,000: IRS regulations require the donor to provide a written appraisal by a qualified appraiser, and to complete IRS Form 8283. Both the written appraisal and Form 8283 must be filed with the donor's tax return. The donor will be sent an acknowledgement letter from the AVC Foundation.

## STEP 1: DONOR INFORMATION

Name: \_\_\_\_\_ AVC Staff: Yes  No  Attended AVC? Yes  No  Years: \_\_\_\_\_  
 Company: \_\_\_\_\_  
 Address: \_\_\_\_\_ City: \_\_\_\_\_ State: \_\_\_\_\_ ZIP: \_\_\_\_\_  
 E-mail: \_\_\_\_\_ Day Phone: \_\_\_\_\_ Evening Phone: \_\_\_\_\_

## STEP 2: DESCRIPTION OF DONATION

*(Include quantity, label, brand name, serial number, etc.)*

\_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

Estimated fair market value: \_\_\_\_\_ Total value: \_\_\_\_\_  
 Method used in determining value: \_\_\_\_\_  
*(Attach copy of appraisal if necessary)*

## STEP 3: CONFIRMATION OF DONATION

AVC personnel initially contacted: \_\_\_\_\_ Ext.: \_\_\_\_\_ Date donation received: \_\_\_\_\_

**\*Division/office/area receiving donation:** \_\_\_\_\_

*\*Materials donated to the AVC library as gifts will be considered for addition to the collection if they meet the library's selection guidelines, or will be given to students. All gifts become the sole property of the AVC library. The library reserves the right to determine the disposition of the donated material.*

Additional funds:

- will not be needed for installation or use.  
 will be needed for installation or use. These funds will be obtained through: \_\_\_\_\_

## STEP 4: AUTHORIZATION TO ACCEPT DONATION

\_\_\_\_\_  
 AVC Dean/Department Head (print name) Signature Date

## STEP 5: FORWARD THIS FORM TO AVC FOUNDATION

Approval by Foundation:  
 Executive Director/COO or Designee: \_\_\_\_\_ Date: \_\_\_\_\_

Questions? (661) 722-6300, ext. 6391 or [foundation@avc.edu](mailto:foundation@avc.edu)

This form is for college use only. This is **not** an agreement on the "fair market value" of a gift.

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