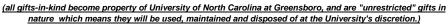


UNCG GIFT-IN-KIND REVIEW FORM





Entity Information						
UNCG Excellence Foundation Weatherspoon Art Museum						
Department Information						
Department:		t Person:			Phone:	
Donor Information						
Owner/Donor:	Contac	t Person	(if applicable):		Title:	
Address:					Phone:	
Gift Information						
Date Received:	Gift De	signation				
Gift description (include date, model, s	erial #, brand name, etc.)	:				
Purpose or intended use::						
Gift of new equipment: Y or N	Gift of new software: Y Educational Disc or N			item?: Y or N		
Date possession was taken:	Will gift be retained by U or N	NCG?: Y	If Yes, will it appreciate in valu	e?: Y or N		
Additional costs (installation, insuranc						
Has Facilities Operations been consult	ed regarding the housing	of this e	quipment and possible safety is	ssues to staff/students	s, etc.?: Y or N Comments:	
Potential liability for university:						
Percent of ownership being donated:			Were goods and services provided by UNCG for this gift?: Y or N, if Yes, describe			
Names and addresses of other donors						
Gift Documentation						
Donor's estimated value*: Donor provided (attach copies): Receipt Invoice Appraisal Appraisal Date// Donor Provided Nothing						
Donor can have a copy of this form. An	official receipt describing the	e item(s) d	onated but listing no monetary value	e will be issued to the dor	nor by Advancement Services.	
Signature of University representative:						
Signature of Donor if possible:						
The legal credit valuation for a gift-in-kind is counted at the full fair market value (FMV) regardless of the value the donor may be able to take as a charitable deduction. Gifts-in-kind with a FMV over \$5,000 should be counted at the value placed on them by qualified independent appraisers, as required by the IRS. However, if a C corporation (ex. IBM) donates its own						

UPON COMPLETION, SEND TO: ADVANCEMENT OPERATIONS 821 S. JOSEPHINE BOYD ST. CALL 336-334-5842 WITH QUESTIONS *The legal credit valuation for a gift-in-kind is counted at the full fair market value (FMV) regardless of the value the donor may be able to take as a charitable deduction. Gifts-in-kind with a FMV over \$5,000 should be counted at the value placed on them by qualified independent appraisers, as required by the IRS. However, if a C corporation (ex. IBM) donates its own inventory or other property, then it is responsible for substantiating the FMV of the gift-in-kind and an independent appraisal is not required. Gifts-in-kind with a FMV of \$5,000 and less may be reported at the value declared by the donor. Sales tax should not be included in the gift-in-kind's value. A donor should always consult a tax advisor to understand the deductibility of gifts-in-kind and when to submit IRS form 8283 for noncash charitable contributions with their tax return.