ASUB Standard Operating Procedure – 4301

Standard Operating Procedure Synopsis

Title: **GIFT-IN-KIND APPROVAL**
Approval Date: January 22, 2021
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Annual Review Month: June
Responsible Officer (RO): Associate Vice Chancellor for Institutional Advancement
Standard Operating Procedures Manager (PM): Development Officer

A. Purpose and Scope

Gift-in-kind donations, such as equipment, tools, materials, or professional services, are a valuable way for individuals and organizations to support Arkansas State University-Beebe. These non-cash contributions enhance programs, services, and student experiences across all campuses.

This guide outlines the required steps to review, approve, and document gift-in-kind donations in accordance with ASU-Beebe, ASU System Foundation and IRS regulations. The process ensures proper evaluation, acknowledgment, and compliance, especially when donors wish to receive charitable contribution credit.

The ASU-Beebe Office of Institutional Advancement and the ASU System Foundation must approve in advance the acceptance of all non-cash gifts, except publicly traded securities. If such a gift is held, sold, or ownership is transferred to the university, the property becomes subject to all standard university property policies and restrictions. The receipt issued for a non-cash gift will describe the item(s) donated (e.g., "2 IBM personal computers," "25 shares of ABC common stock"), but no dollar value will be assigned.

B. Definitions

Gift-In-Kind Donations - Charitable gifts of goods such as equipment, machinery, vehicles, and tools or services that serve the purposes of and support ASU-Beebe.

C. Procedures

1. **Initial Inquiry:** Before accepting or discussing any potential gift-in-kind donation, notify the Office of Institutional Advancement and the appropriate division dean.

   Note: ASU-Beebe reserves the right to accept or refuse any donation request across all campuses, departments, and affiliated entities.

2. **Form Access:** Access the Gift-in-Kind Donation Form through the Vanguard Intranet site or request a copy by contacting the Office of Institutional Advancement via email.

3. **Form Completion:** Complete all required fields on the form and submit it to the Office of Institutional Advancement.
   a. *Photos of the item(s) being donated are required with the form. Additional photos may be requested based on the nature of the gift.*
   b. *Depending on the gift, you may also be asked to provide a reasonable estimate of its value.*

4. **Internal Review & Routing:** Once submitted, the form will be routed to collect all required approvals and signatures from appropriate campus and system representatives.

5. **Donor Communication:** After final approval, the Office of Institutional Advancement will formally contact the donor with next steps to complete the donation.

6. **Delivery or Transfer of Gift:** Do **not** deliver or accept the gift until the donor has received official confirmation from ASU-Beebe or the ASU System Foundation, Inc.

7. **Important Note:** This process is required only if the donor wishes to receive donor credit for tax purposes. However, regardless of tax intent, the Office of Institutional Advancement must be notified before accepting any gift-in-kind.

For non-cash gifts valued in excess of $500, donors are required to complete and file IRS Form 8283 in order to qualify for a charitable contribution income tax deduction. As a courtesy, the ASU System Foundation will provide donors with IRS Form 8283 and an explanatory letter outlining how to properly report the gift for tax purposes. Donors must return the completed Form 8283 to the ASU System Foundation for acknowledgment. Per IRS regulations, only individuals authorized to sign the ASU System Foundation's tax returns are permitted to sign Form 8283. Any such forms received by constituent offices should be forwarded directly to the ASU System Foundation Controller.

D. Related Information

Gift-In-Kind Donation Form