



**Gift-in-Kind Acceptance Form**

To Be Completed By Santa Monica Community College Staff  
See Second Page for Details & Instructions

Donor Name (Individual or Business): \_\_\_\_\_

Contact Name (if Business): \_\_\_\_\_

Street Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

Phone: \_\_\_\_\_ Fax: \_\_\_\_\_ Email: \_\_\_\_\_

Program or Department Receiving Gift: \_\_\_\_\_

Program or Department Contact: \_\_\_\_\_ Phone: \_\_\_\_\_

Foundation Fund (4-digit number and name): \_\_\_\_\_

Date Gift Received: \_\_\_\_\_

Value of Gift: \_\_\_\_\_

How was value determined?  By Donor  IRS Qualified Appraiser  Internet Research  Other

If Other, please describe: \_\_\_\_\_

Description of Gift (Brand, Model, Serial #, VIN #, etc.): \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

If donation is a motor vehicle, boat or airplane, the donor's SSN or Tax ID (EIN) is required:

\_\_\_\_\_

\_\_\_\_\_  
*Department Head/Dean Signature*

\_\_\_\_\_  
*Foundation Staff Acceptance Signature*

\_\_\_\_\_  
*Printed Name and Date*

\_\_\_\_\_  
*Printed Name and Date*

All gifts of equipment and materials donated through the SMC Foundation become college property.

- Disposition of these gifts must conform to the District's guidelines and procedures.
- Gifts of motor vehicles, boats and airplanes shall include title, bill of sale (if applicable) and IRS Form 1098-C.
- In addition to the above, if value is over \$5,000, IRS Form 8283 signed by an IRS qualified appraiser and written appraisal is required.
- You may be required to contact SMC Purchasing for Title Transfer process.
- You may be required to contact SMC Fixed Asset Manager for assignment of Fixed Asset Number.
- See second page for additional instructions.
- If you need help completing this form or have questions, please contact us at (310) 434-4304.



## Santa Monica Community College Foundation – Gift-in-Kind Details & Instructions

**Definition:** Gifts-in-kind are gifts of property that are voluntarily transferred by a donor to Santa Monica Community College without compensation. These gifts may include equipment, vehicles, materials, supplies, artwork, and other personal property a donor might give to Lane for use in its educational programs.

Gifts of services are not considered to be a tax-deductible contribution.

If the item(s) donated will remain in the department's possession, a fixed asset number must be assigned by SMC Purchasing Department. Contact the Purchasing Department at (310) 434-4304 for more information and for assignment of this number.

If the item donated to Santa Monica is sold, transferred or disposed of within three years from the date of the gift, the department shall notify Purchasing and the Foundation in writing, within one week of the sale, so the Foundation can comply with IRS regulations in reporting such a transaction.

The donor and department representative completes the Gift-In-Kind Acceptance Form. The department head or dean shall sign the form where appropriate and send to the Foundation for receipting. It is important to designate the department and Foundation fund that the gift is to be credited to.

### **In-Kind Donations up to \$5,000:**

If the donation is from \$500 to \$4,999.99, the department representative accepting the gift should inform the donor that an IRS Form 8283 will need to be filed with their tax return to claim the deduction and should advise the donor to contact his/her tax consultant.

### **In-Kind Donations of \$5,000 and above:**

If the donation is \$5,000 or more, the department representative accepting the gift shall inform the donor that an IRS Form 8283, signed by an authorized appraiser, is required by the IRS and the Foundation, in addition to a copy of the appraisal.

### **In-Kind Donations of Motor Vehicles, Boats and Airplanes:**

In addition to the completed Gift-in-Kind Form (including donor's Tax ID Number and/or Social Security Number), please provide the Foundation with a copy of the Vehicle Certificate of Title (front and back), copy of the Bill of Sale, IRS authorized appraisal (if value is over \$5,000.00), and IRS Form 1098-C and IRS Form 8283.

When an in-kind gift of a vehicle, boat or airplane has been received by the department, please inform the LCC Purchasing Department at (310) 434-4304 for assignment of a fixed asset number.

The department representative shall also Purchase and complete a separate process for title transfer (California Department of Motor Vehicle).

IRS Form 8283: <http://www.irs.gov/pub/irs-pdf/f8283.pdf>

IRS Form 1098-C: <http://www.irs.gov/pub/irs-pdf/f1098c.pdf>