

**IN-KIND (NON CASH) GIFT FORM**

# STEP 1: DONOR INFORMATION

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **TO BE COMPLETED BY DONOR** | Name: |  |  |  |
| Company: |  |  |  |
| Address: |  |  |  |
|  City:  |  | State:  | Zip:  |
| Email: | Phone: | Cell:Other:  |  |

**STEP 2: DESCRIPTION OF DONATION** *(Include an* ***INVENTORY*** *of all donated items (quantity, label, brand names, serial numbers, etc.)*

|  |  |
| --- | --- |
| ***TO BE COMPLETED BY DONOR*** |  |
|  |
|  |
| ***Estimated fair market value: (Value as determined by DONOR)*** | ***$*** |
|  | *(Attach copy of qualified appraisal if value exceeds $5,000)* |
| *Signature of Donor Date:*  |

# STEP 3: CONFIRMATION OF DONATION

|  |
| --- |
| **IAIA Personnel Accepting the Donation:** |
| **IAIA Division/Dept Receiving the Donation:** |
| **Date donation received:** |

*\*Materials donated to the IAIA Library will be considered for addition to the collection if they meet the Library’s selection guidelines or will be given to students. All donations become the sole property of the IAIA Library. The IAIA Library reserves the right to determine the disposition of the donated material.*

# STEP 4: AUTHORIZATION TO ACCEPT DONATION

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| *IAIA Dean/Department Head (print name)* |  | *Signature* |  | *Date* |

**STEP 5: Forward this form to the IAIA Office of Institutional Advancement for donation approval.**

*Questions? (505) 424-5730 or* *advancement@iaia.edu (see reverse for information on qualified appraisals)*

Institute of American Indian Arts Office of Institutional Advancement

P.O. Box 22370

Santa Fe, NM 87502-9965

Phone: 505.424.5730 Email: advancement@iaia.edu

The IRS requires that donors seeking to make a gift of tangible personal property with a fair market value in excess of $5,000 obtain a qualified appraisal. and complete IRS Form 8283. The donor must obtain this appraisal. Both the written appraisal and Form 8283 must be filed with the donor’s tax return. The qualified appraisal must be completed no earlier than sixty days prior to the date of the gift. To avoid any conflict of interest, IAIA cannot and will not pay for, nor reimburse, a donor for his/her appraisal costs.

The Internal Revenue Service (IRS) requires that the college list the value of non-cash donations on our books as 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.

**WHAT IS A QUALIFIED APPRAISER AS DEFINED BY THE IRS?**

The Internal Revenue Service requires that appraisals for the intended use of federal tax functions be by a qualified appraiser. The following definition is from [*IRS Publication 561: Determining the Value of*](https://www.irs.gov/pub/irs-pdf/p561.pdf)[*Donated Property* :](https://www.irs.gov/pub/irs-pdf/p561.pdf)

"A qualified appraiser is an individual who meets all the following requirements.

1. The individual either:
	1. Has earned an appraisal designation from a recognized professional appraiser organization for demonstrated competency in valuing the type of property being appraised, or
	2. Has met certain minimum education and experience requirements. For real property, the

appraiser must be licensed and certified for the type of property being appraised in the state in which the property is located. For property other than real property, the appraiser must have

successfully completed college or professional-level coursework relevant to the property being valued, must have at least 2 years of experience in the trade or business of buying, selling, or valuing the type of property being valued, and must fully describe in the appraisal his or her

qualifying experience and education.

1. The individual regularly prepares appraisals for which he or she is paid.
2. The individual demonstrates verifiable education and experience in valuing the type of property

being appraise. To do this, the appraiser can make a declaration in the appraisal that, because of his or her background, experience, education, and membership in professional associations, he or she is qualified to make appraisals of the type of property being valued.

1. The individual has not been prohibited from practicing before the IRS under section 330(c) of title 31 of the United States Code at any time during the 3-year period ending on the date of the

appraisal.

1. The individual is not an excluded individual.

In addition, the appraiser must complete Form 8283, Section B, Part III. More than one appraiser

may appraise the property, provided that each complies with the requirements, including signing the qualified appraisal and Form 8283, Section B, Part III.