



Gift-In-Kind Donation Form

INSTRUCTIONS:

All items presented for acceptance **MUST** be vetted by (1) the PBSC Foundation, Inc. (2) PBSC Safety and Risk Management and (3) College Business Services **PRIOR** to taking receipt of the item(s).

Complete Donor information below and proceed to the following steps.

- **STEP ONE:** Contact PBSC Foundation Office for signature and approval on possible additional form(s) needed – i.e. appraisal, IRS form 8283, car title, etc. All gifts received by the Foundation are transferred to the College and become College property.
- **STEP TWO:** Forward Gift in Kind form to Safety and Risk Management Office for approval and signature.
- **STEP THREE:** Forward Gift in Kind form to Vice President of Business Services for signature and approval.
- **Please read Gift-in-Kind Guidelines on page 2 before submission.**

Individual Donor or Corporation Name: _____

Contact Person: _____

Mailing Address: _____

City, State, Zip: _____

Phone: _____ Mobile Phone: _____

Item(s) to be donated: (Please include a description or attach an inventory of all items, condition, year, quantity and, when appropriate, serial number)

Fair Market Value (As determined by the donor): \$ _____

Donor: _____
Signature Date

PBSC Department Contact: _____
Name (Please Print) Campus Phone Number

PBSC Email

1. PBSC Foundation, Inc. Approval:

David A. Rutherford, Vice President, Institutional Advancement & Executive Director, Foundation Date

2. PBSC Risk Management Approval:

John Garofalo, Manager, Safety & Risk Management Date

3. PBSC Approval:

James E. Duffie, Vice President, Finance and Administration Date

Please expedite the approval of this form within 72 hours. Upon final approvals, the Foundation will contact the PBSC Department Contact to notify them that the College can take possession of the Item(s) being donated and a copy of the approved Gift-In-Kind Donation Form with the appropriate signatures.

Gift-in-Kind Guidelines:

- *A gift-in-kind is a non-cash gift of physical property or service. Examples of gifts-in-kind include, but are not limited to books, supplies, equipment, artwork, autos and collections.*
- *All gifts-in-kind must be accompanied by verification of the value of the gift as determined by the donor (e.g. receipt, documentation, appraisals, etc.) In order to be tax deductible, the IRS requires gifts of \$5000 or more to be accompanied by formal third-party appraisal and the IRS form 8283 completed by a registered appraiser and signed by the Executive Director. It is the responsibility of the donor to obtain the appraisal and IRS form.*
- *Please note: Palm Beach State College and the PBSC Foundation, Inc. are prohibited by IRS regulations from establishing monetary values for gifts of real or personal property. Donations are tax deductible in keeping with IRS regulations.*
- *The Foundation reserves the right to legal review prior to accepting a non-cash gift.*