Hennepin Technical College
FOUNDATION

Gift-in-Kind Donation Form

Deliver to:
Hennepin Technical College
9000 Brooklyn Blvd
Brooklyn Park, MN 55445

Donor Information

Donor Name (Individual or Business): _____

Contact Name (if Business): _____

Street Address: _____

City: _____ State: _____ Zip: _____

Phone: _____ Email: _____

Gift Information

Program or Department Receiving Gift: _____

Program or Department Contact: _____

Value of Gift US$: _____

How was value determined: By Donor IRS Qualified Appraiser Other: _____

Description of Gift (Brand, Model, Serial #, etc): _____

_____

_____

_____ _____

Print Donor Name/Title Donor Signature/Date

College Approval/Acceptance of Gift

Academic	Business & Finance	Technology	Foundation
_____	_____	_____	_____
Provost or Dean/Date	VP or Designee/Date	CIO/Date	CACO/Date

- All gifts of equipment and materials donated through the Hennepin Technical College Foundation become College property.
- Dispositions of these gifts must conform to College guidelines and procedures.
- See second page for additional instructions.
- If you need help completing this form or have any questions, please contact us at (763) 488-2426.
- Hennepin Technical College Foundation is tax exempt under section 501 (c) 3 of the Internal Revenue Code, EIN#41-1943149.

This form does not serve as a receipt for this contribution, but is intended for our internal record keeping purposes only. A receipt describing the items or merchandise donated will be mailed to the address supplied above. Hennepin Technical College Foundation is unable to include the estimated value on the donor receipt. It is the responsibility of the donor to substantiate the fair market value for their own purposes. The donation of services, although very valuable and much appreciated, is generally not considered tax deductible by the IRS. Please consult with your tax advisor to determine the tax implications of your gift.

Hennepin Technical College Foundation – Gift-in-Kind Details and Instructions

Definition:
Gifts-in-kind are gifts of property that are voluntarily transferred by a donor to the Hennepin Technical College Foundation without compensation. These gifts may include equipment, materials, supplies, artwork and other personal property a donor might give to the College for use in its educational programs.

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

The donor and department representatives complete 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 so that they gift may be properly allocated.

In-Kind Donations up to $5,000:
If the donation is from $500 to $4,999.99, the donor may be required to file IRS Form 8283 with their tax return to claim the deduction. Please consult with your tax advisor to determine the tax implications of your gift.

In-Kind Donations of $5,000 and above:
If the donation is $5,000 or more, the donor may be required to file IRS Form 8283 signed by an authorized appraiser, in addition to a copy of the appraisal, with the IRS and the Foundation. Please consult with your tax advisor to determine the tax implications of your gift.

IRS Form 8283:	http://www.irs.gov/pub/irs-pdf/f8283.pdf https://www.irs.gov/uac/About-Form-8283
IRS Form 1098-C:	http://www.irs.gov/pub/irs-pdf/f1098c.pdf