

2019 HIGHER EDUCATION TAXATION INSTITUTE
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CHARITABLE CONTRIBUTIONS

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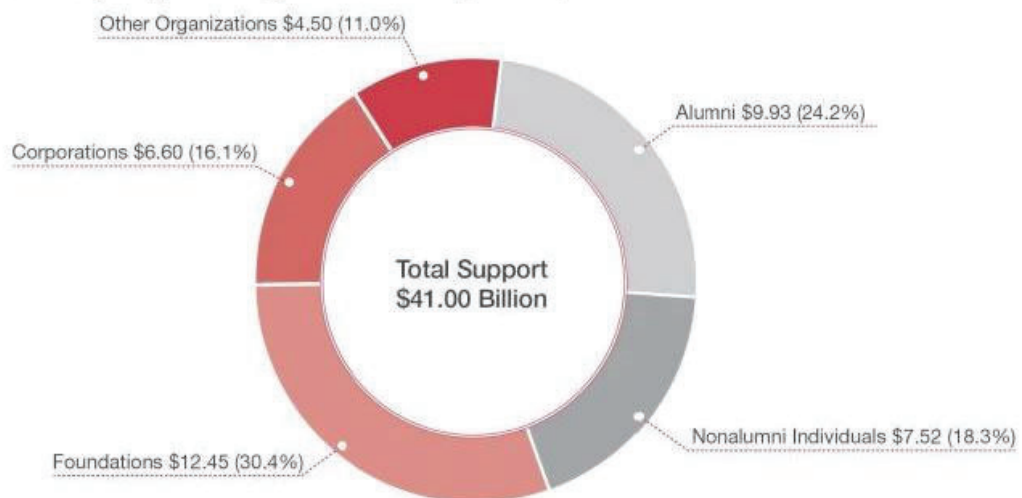
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Charitable Contributions

Voluntary Support of Higher Education by Source, 2016



Charitable Contributions

- Gift acceptance policies
- Gift agreements
- Strings on gifts
- Athletic seating rights
- Other Issues
 - Contribution of services
 - Employee assistance plans
 - Gifts in kind
 - Honorariums
 - Donor advised funds
 - Bargain Sales
 - Foreign charities

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What is a Charitable Contribution?

- **The *sine qua non* of a charitable contribution is a transfer of money or property without adequate consideration.**
- **Essential elements**
 - Donor competent to make the gift
 - Donee capable of taking the gift
 - Clear and unmistakable intention on the part of donor to absolutely and irrevocably divest himself of the title, dominion and control of the subject matter of the gift
 - Irrevocable transfer
 - Delivery by donor to donee
 - Acceptance by donee

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Gift Acceptance Policies (GAP)

- **Why? Set “Rules of the Road” for Donors and for Development Staff; consistency and clarity**
- **Examples: Vanderbilt University and The Ohio State University Foundation**
- **GAP Essential Ingredients:**
 - Fundraising objectives; naming and other goals;
 - Confidentiality Parameters;
 - Acceptance Criteria; Committees/Personnel

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- **GAP Helpful Ingredients:**
 - Valuation/Appraisals: Donor Responsibility;
 - Legal/Professional Fees: Donor Responsibility;
 - Tax/Legal Advice: Not Provided by Institution;
 - Ethics: Consider Adherence to Nat’l Committee on Planned Giving’s Model Standards or Other;
 - Acknowledgement Guidelines; IRS Reporting;
 - Policy Amendment Procedures

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Title search: Charitable Contributions

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