

2021 HIGHER EDUCATION TAXATION INSTITUTE
June 15, 2021

Select Topics In Charitable Contributions Including Gift Acceptance and Naming Policies

Joseph R. Irvine
The Ohio State University
Columbus, Ohio

Sean P. Scally
Vanderbilt University
Nashville, Tennessee

fisher.osu.edu

THE OHIO STATE UNIVERSITY
FISHER
COLLEGE OF BUSINESS

1

Topics

- Gift acceptance policies and the items they should address
- Donor gift agreements
- Establishing minimum contributions for endowments
- Naming rights and removal criteria
- Noncash or in-kind gifts
- Related issues

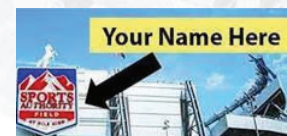


CHARITABLE GIFTS OF
**NONCASH
ASSETS**

GIFT
ACCEPTANCE
POLICY

GIFT
AGREEMENTS

THE POWER OF
ENDOWMENTS



THE OHIO STATE UNIVERSITY
FISHER
COLLEGE OF BUSINESS

2

What is a Charitable Contribution?

- The *sine qua non* of a charitable contribution is a transfer of money or property without adequate consideration.
- Irrevocable transfer by a competent donor to a qualified donee without adequate consideration (**“disinterested generosity”**)



3

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

**Gift
Acceptance
Policy**

GAP Topics

- Valuation/Appraisals: Donor Responsibility Which gifts will and won't be accepted
- Legal/Professional Fees: Donor Responsibility How gift agreements will be addressed
- 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



GAP Topics

- Authority on who can negotiate arrangements and accept gifts
- Which gifts will and won't be accepted
- How pledges will be handled
- How gift agreements will be addressed
- Protocol for gift receipts
- How donor-obtained appraisals will be handled.
- Prohibit a development officer from accepting personal gifts from donors

Find the full text of this and thousands of other resources from leading experts in dozens of legal practice areas in the [UT Law CLE eLibrary \(utcle.org/elibrary\)](https://utcle.org/elibrary)

Title search: Select Topics In Charitable Contributions Including Gift Acceptance and Naming Policies

Also available as part of the eCourse

[2021 Higher Education Taxation eConference](#)

First appeared as part of the conference materials for the
2021 Higher Education Taxation Institute session

"Select Topics In Charitable Contributions Including Gift Acceptance and Naming Policies"