

630.1 Non-Cash Gifts

The University frequently receives gifts of non-cash property, or Charitable Deduction Property, in the form of investment securities, closely-held business stock, real estate, oil and gas interests, personal property, works of art, or other items. Any non-cash gifts exceeding \$500 must be reported by the donor to the IRS using [Form 8283](#), with an acknowledgement from the University.

Non-cash gifts are recorded at fair market value (FMV) of the donated property. FMV is determined through one of the following methods.

- For gifts of \$500 to \$5,000, as determined by the donor and reported on Form 8283
- For gifts above \$5,000, as determined by the qualified appraiser who attests to the value on Form 8283
- For significant gift non-cash gifts or gifts with questionable value, the University may choose to obtain an independent appraisal to verify the value for recording.

If donated property is sold, traded or disposed of within 3 years of receipt, the transaction must be reported by the University to the IRS by filing a Form 8282 within 125 days, with a copy of the form provided to the donor.