



FOUNDATION

GIFT IN KIND MEMORANDUM

Name of Donor or Organization: _____

Address: _____

Detailed Description: _____

Dollar Value: \$ _____ Date of Gift: _____

If a vehicle or boat is donated, donor will need to complete a W-9 form, and supply the following information:

Vehicle Make: _____ Model: _____ Year: _____

Vehicle VIN# _____ Odometer Mileage _____

Were goods and/or services provided in exchange for this gift? _____ If yes, value: \$ _____

Department Name: _____

(Where in kind gift will reside & intended usage.)

Department Signature: _____

(If the value is over \$5,000, the Dean of the Department must sign.)

Generally, gifts valued at \$500 or more will require an IRS form 8283 to be filed with the donor's tax return. Gifts valued at more than \$5,000 require an appraisal by a qualified independent appraiser. The donation of services, although very valuable and much appreciated, is generally not considered tax deductible by the IRS. *The donor should always consult with their tax advisor to determine the tax implications of their gift.*

Prior to the acceptance of an in kind gift, it must be determined that the gift will benefit Montana Tech.

This form does not serve as a receipt for this contribution, but is intended for internal record keeping purposes only. An acknowledgement letter describing the items or merchandise donated will be mailed to the address supplied above. The Montana Tech Foundation is unable to include the estimated value in the acknowledgement letter. It is the responsibility of the donor to substantiate the fair market value for his/her own tax purposes.

Date: _____ MT Tech Foundation Signature: _____