



GIFT-IN-KIND ACCEPTANCE

Please complete to report non-cash donations:

Date Submitted by: Campus ext.

Description of gift

College Dept. / Program gift intended for

Where it will be stored / used

Donor contact information

Name

Company or Organization (if applicable)

Email Phone

Address

Restrictions on gift, if any

Donor's estimated fair market value of donation Attach donor's documentation / description

Method / source of valuation

- A valuation of \$5000+ - IRS requires donor to submit a formal third-party appraisal along with a signed IRS form 8283 Section B with their tax return. Donor to provide a completed IRS form 8283 to the MCC Foundation for signature by MCC Foundation Executive Director.
A valuation of \$500-\$4,999- IRS requires donor to submit a completed IRS Form 8283 Section A with their tax return. Donor to provide a completed IRS form 8283 to the MCC Foundation for signature by MCC Foundation Executive Director.
The IRS requires that MCC list the value of non-cash donations on our books at a reasonable market value. The "fair market value" of the non-cash donation stated on this form is to be used for internal purposes only. It is the responsibility of the donor to substantiate the value of a gift for tax deduction purposes.
Contributions of time and services are not tax deductible. Ref. IRS PNb 526

Acceptance Signatures

Indicate college's acceptance of gift and verifies its usefulness and desirability in fulfilling the purpose of the college.

Department Chair or Dean

Name Signature Date

Purchasing Director

Required if valuation is \$1000+ Name Signature Date

Vice President, Administrative

Services - Business Name Signature Date

MCC Superintendent/President Dr. Sunita V. Cooke

Name Signature Date