



In Kind Gifts

An **In Kind Gift** is defined as a non-monetary gift usually given through an event, program or other function. These may include a company's product, media time, or other business asset. Individuals may also make "in kind" gifts such as athletic event tickets, a meal in their home, or special services that will be used in auctions or other fundraising events. Although accounting rules require the reporting of the fair market value of donated services, service donations are *not* tax-deductible by the donor.

Please note: In Kind gift receipts should be provided to the donor only upon receipt of the gift.

In Kind Gift Receipt Template

The In Kind Gift Receipt template is available on PA Docs database. **This serves as and should be used as the official in kind gift receipt for the American Cancer Society.**

There is space provided at the bottom of the receipt template for any local imprinting if necessary.

It is recommended that forms be printed in triplicate- one copy to the donor, one for local records, and one for Data Entry (for items valued at over \$500).

Keep in mind that the Marketing Department can help you with your printing needs.

Processing In Kind Gifts

1. When the ACS receives an In Kind gift, the donor completes an In Kind Gift Receipt form (see sample). ACS **cannot** assign the value of the gift for receipt or tax acknowledgment purposes – this must be done by the donor.

A detailed description must be provided on the receipt for gifts of \$250+.

An "independent qualified appraisal" is required by the IRS for tax deductibility purposes for an individual gift valued at greater than \$5,000. The donor must present a copy of the qualified appraisal along with IRS Form 8283 for ACS signature. The Form 8283 and the appraisal should be given to the applicable Finance Department to support recording the fair market value of the in-kind gift, and for signature on the Form 8283. If the gift is sold within two years, the IRS requires that Form 8282 be completed and returned to IRS listing the amount for which the item sold.

2. Provide a copy of the In Kind Gift Receipt to the donor. This is the only acknowledgement that the donor will receive for this gift. No gift receipt will be issued through the National Acknowledgment Program.
3. Submit a copy of the In Kind Gift Receipt to the Hershey Data Entry Department for all items with a value of \$500+. The Data Entry Department will record the gift in Siebel.

