

Missouri State University Allowable Prizes, Awards & Gifts*

	<u>Employee Rules**</u>	<u>Non-Employee Rules**</u>
Cash	Gift form must be completed; ALWAYS taxable and reportable; no minimum amount	Gift form must be completed; if total for year >\$600, reported as taxable income on Form 1099-MISC
Gift cards and gift certificates	Gift form must be completed; ALWAYS taxable and reportable; no minimum amount	Gift form must be completed; if total for year >\$600, reported as taxable income on Form 1099-MISC
Tangible property (flowers, books, trophies, plaques, etc.)	Gift form must be completed; not taxable if infrequent and of nominal value; <u>may only exceed \$100 if given as a campus-wide program or if appropriate approval is received</u>	Gifts in excess of \$25 require gift form completion; if total in a given year >\$600, reported as taxable income on Form 1099-MISC
Occasional tickets to theater or sporting events	Gift form must be completed; not taxable if infrequent and of nominal value; <u>may only exceed \$100 if given as a campus-wide program or if appropriate approval is received</u>	Gifts in excess of \$25 require gift form completion; if total in a given year >\$600, reported as taxable income on Form 1099-MISC
Occasional group meals or refreshments	NEVER taxable	NEVER taxable
Length of service awards or gifts given to employees no more frequently than every five (5) years	Gift form must be completed; value in excess of \$400 is taxable	n/a
Length of service awards/gifts given to employees more frequently than every five (5) years	Gift form must be completed; ALWAYS taxable; no minimum amount	n/a
Prizes not involving the purchase of a ticket of chance	Gift form must be completed; not taxable if infrequent and of nominal value	Gift form must be completed; if total in a given year >\$600, reported as taxable income on Form 1099-MISC
All prizes/gifts/awards to nonresident aliens	Gift form must be completed; subject to 30% withholding; reported on IRS Form 1042-S	Gift form must be completed; subject to 30% withholding; reported on IRS Form 1042-S

* Please refer to the official Gift Policy for expanded rules and clarification. This chart is only a summary and is not meant to supersede any official written policy.

** Please refer to the Fiscal Responsibility Policy before purchasing gifts, awards or prizes to ensure that the expense is an allowable, reimbursable University expense.