

Gift Policy Questions and Answers

July 2, 2012

Q: What is the best way to coordinate the collection of gift reporting forms with the West Plains campus?

A: West Plains will follow the same procedures as the departments on the Springfield campus. Currently West Plains' departmental logs are e-mailed to Diane Basom, Executive Assistant to Chancellor Bennett. Diane will e-mail these to Financial Services monthly for compilation with the Springfield records.

Q: Does the new Gift Policy affect the Juanita K. Hammons Hall for the Performing Arts' comp tickets policy?

A: The gift policy will not affect the comp tickets policy or the policy of "papering" underselling shows. The artists that perform at JKHPA are contractually entitled to a flat fee regardless of the number of tickets sold. Thus, the tickets can be excluded from reporting based upon the IRS's "No Additional Cost" policy.

Q: The new policy states that parking passes may not be given to faculty, staff, or students. Does this include parking passes paid for by the Provost's Office for adjunct/per course faculty?

A: No. These parking passes are part of the contractual agreement between the adjunct/per course faculty and the University and are thus not subject to the gift policy.

Q: Are thank you gifts sent by OPT to donors considered gifts subject to the gift policy?

A: No. The value of these gifts is subtracted from the eligible tax deductible portion of the charitable contribution on the tax receipt given to donors, which covers the taxability issue of these gifts.

Q: Are incentives for employees subject to the gift policy?

A: Yes, incentives are subject to the gift policy. However, educational materials that are included in the cost of a program, even if that program is covered by the University and not by the employee, are not subject to a gift reporting form.

Example of wellness program incentive *subject* to the Gift Policy: gift cards for walking competition winners.

Examples of wellness program materials *not subject* to the Gift Policy: educational books/materials distributed through the CHIPS program.

Q: If an item is donated to the University, does my department still need to fill out a gift reporting form when we give it away?

Yes.