Dixie State University Policy
277 Gift Appraisals

I. Purpose

1.1 To outline donor responsibility for the appraisals and valuations of gifts-in-kind to the college.

II. Policy

2.1 Dixie State University complies with IRS rulings indicating that the burden of proof of the value of any gift-in-kind rests with the donor of the gift.

2.2 Dixie State University officers, faculty members, and staff members normally will not provide valuations or appraisals to donors in connection with proposed gifts-in-kind to the college.

2.3 For purposes of tax-deductibility, such valuations and appraisals should be obtained by the donor from a qualified appraisal agency or appraiser independent of the college.

2.4 The Internal Revenue Service requires that appraisals of gifts-in-kind greater than $5,000 be submitted with IRS returns for the gifts to be tax-deductible.

2.5 The estimated value of gifts of stock made to the college will be determined according to IRS guidelines.

2.6 All gifts accepted must be approved in writing by the Director of the Institutional Advancement Office.

2.7 All real estate purchased by the University or gifted to the University shall have an engineer’s environmental assessment accomplished to identify environmental hazards on site. If warranted a Level 1 environmental study will be obtained prior to receiving property.

Policy Owner: Development, VP

History:
Approved 9/26/96