

University Libraries

Gift in Kind Agreement



The purpose of this agreement is to summarize the mutual understanding between Murray State University and the donor, regarding this unconditional and irrevocable gift-in-kind given in support of Murray State University.

I, _____, understand and acknowledge that by signing this form:

- I am unconditionally donating items or materials to the Murray State University Foundation, and I relinquish **all** ownership rights, including copyright, to the items and/or materials in the attached Itemized Donation List. I understand the University will add these items to the collection if they meet library needs. If not, the items may be disposed of in any manner deemed suitable by the University Libraries. These will not be returned to me.
- I have attached an itemized list of all items I am donating, including an accurate description of the asset, a value assigned by me, my proxy, or an appraiser (for gifts in excess of \$5,000), which is a good-faith estimate of the gift's fair market value and marketability. I have also included my cost-basis (where applicable). Should I not provide this documentation; my donation will be accepted as an *anonymous* donation.
- If my gift is valued at \$5,000 or more, I have attached an appraisal. IRS regulations do not permit any employee of Murray State University to assess the monetary value of any donation. Approval for this level of donation must be obtained from the Murray State University Board of Regents.
- If I am the creator of this gift, I understand that, in accordance with IRS regulations, *my deduction is limited to my cost-basis, as the value of time or services are not deductible*. I have included a fair market value to be used for recognition purposes only.
- If my donated item is a service, I understand that, in accordance with IRS regulations, *there is no deduction, as the value of time or services are not deductible*. I have included a fair market value of that service to be used for recognition purposes only.
- The deduction I receive from this gift may be limited to the lower of the cost or the market value of the goods donated. I will consult with my tax advisor regarding the deductibility of my gift as I may be required to complete an IRS form 8283.
- No goods or services were received in consideration for this gift.

Donor/Company name: _____

Address: _____

City, State, Zip: _____

Phone: _____ Email: _____ Date: _____

Donor Signature: _____

<u>Title/Description of Donated item(s)</u>	<u>Author</u>	<u>Estimated Value of item(s)</u>
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**Attach Itemized Donation Form for additional donations*

1. _____
2. _____
3. _____

This gift is hereby accepted on behalf of MSU Libraries by: (Staff name & date)

For any assistance with this form, please call the University Libraries Gift Clerk at 270-809-4817.