

THE WEIRD & BIZARRE – HOW TO HANDLE THOSE QUIRKY GIFTS

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Third Party “Donors”

- ▣ Digital Wallets – Legal donor is the individual with the wallet. If you cannot determine who that is, then no receipt (and us a generic “Unidentified Donor” record)
- ▣ Benevity? They are the donor (their DAF) – you may or may not know the original donor
- ▣ United Way – See above – really no difference!

Agenda Part III

- ▣ Gift Acceptance Committees
- ▣ Gift Acceptance Policies
- ▣ Related & Unrelated Use
- ▣ Documentation Associated w/GIKs
- ▣ Valuing & Counting GIKs
- ▣ IRS Forms
- ▣ 2006 Recapture Rule
- ▣ Specific Nonstandard Gift Issues
 - Insurance; Stock; Fractional Gifts; Virtual Currency; Vehicles; This & That

Agenda Part IV

- ▣ Events
- ▣ Charity Auctions
- ▣ Raffles & Games of Chance
- ▣ Peer-to-Peer

Gift Acceptance Committee

- ▣ Safety in numbers – avoid being cellmates
- ▣ Remain true to the institution’s mission
- ▣ Who is on yours?
 - Head of Advancement/Development
 - Head of Financial & Business Services
 - Head of Advancement Services
 - General Counsel
 - Director of Planned Giving
 - Other experts and officials as necessary

7

Gift Acceptance Policy

- ▣ The committee does NOT have to approve everything!
 - Cash and security donations to pre-existing programs – but should establish “rules” on stock donations (more about this in a bit)
 - Computers and other equipment you need
 - Medical equipment (assuming you have a need!)
 - Items for *immediate* auction or raffle
- ▣ The policy should outline those gifts that must be approved – Essentially, *anything* that presents a moderate or material risk:

8

What A Committee *Must* Review

- ▣ Outright gifts of real property
- ▣ Gifts of real property when a bequest is realized
- ▣ Life estates
- ▣ Gifts of personal property with a FMV value exceeding \$X if unrelated use; gifts of personal property with a FMV >\$X if related use. Examples could include:
 - Works of art or other objects
 - Airplanes, boats, cars, or other vehicles (more later)
 - Mineral, water, or timber rights
 - Oil wells
 - Overseas investments
 - Manuscripts
 - Literary works
 - Computer software
 - Computer hardware
 - Intellectual property
 - Patents

9

What A Committee *Must* Review

- ▣ Other gifts of unusual items or gifts of questionable value
- ▣ Conditional pledges, including those with matching requirements
- ▣ Gifts of real or tangible personal property subject to donor restrictions regarding disposal of the property
- ▣ Partnerships
- ▣ LLCs
- ▣ Non-publicly traded securities with a FMV >\$5,000
- ▣ Cash gifts with significant donor restrictions
- ▣ Partnership investments
- ▣ Interest in business entities
- ▣ Alternative investment requirements
- ▣ New gift types the institution has not dealt with before

10

Gift Acceptance Policy

- ▣ Explains generally how to receipt/acknowledge in-kind donations
- ▣ Key references found in 3 IRS Publications:
 - 561 – Determining the Value of Donated Property
 - 526 – Charitable Contributions
 - 1771 – Substantiation and Disclosure Requirements

11

How Will This Benefit Us?

- ▣ What's the determining factor for acceptance of a gift-in-kind?
 - Related use: The GIK must be useful to the institution in fulfilling the purpose or mission for which the institution was granted tax-exempt status

12

How Will This Benefit Us?

- Unrelated use: May still qualify as a gift-in-kind (that you can count and the donor can deduct – sort of) provided it was given specifically to be sold (charity auction)
 - “The Treasury Regulations under section 170 provide that if a donor contributes tangible personal property to a charity that is put to an "unrelated use", the donor's contribution is limited to the donor's tax basis in the contributed property”
 - “The term "unrelated use" means a use that is unrelated to the charity's exempt purposes or function . . . The sale of an item is considered unrelated, even if the sale raises money for the charity to use in its programs”

13

What You Should Require To Get A Gift-in-kind Recorded

- Description of asset (you certainly don't need it in your parking lot! Well, maybe once in a while . . .)
- Purpose of the gift (e.g., To fund an endowment, a deferred gift, an unrestricted gift) and the department/program to benefit from the gift
- An estimate or appraisal of the gift's fair market value and marketability

15

What You Should Require To Get A Gift-in-kind Recorded

- ▣ Any potential related use and, if so, written review by the area to benefit from the asset
- ▣ Any special arrangements requested by the donor (e.g., price considerations, time durations prior to disposition – watch out here; we’ll discuss later; potential buyers, etc.)

16

Valuing & Counting GIK’s

- ▣ It is the **donor’s** responsibility to value and substantiate a GIK for tax purposes. It is **your** responsibility to count it.
- ▣ If valued at \$5,000+, use the appraisal the donor must obtain to claim a deduction. But what if there’s no appraisal?
 - Could raise a red flag and require review by the GAC.
 - Could be legitimate, as in the case of a painter donating their own work of art. But for insurance purposes you will likely need to obtain your own appraisal.
 - New car from a dealer? Sticker price! But no FREE LEASE

17

Valuing & Counting GIK's

- ▣ If estimated at less than \$5,000 (per CASE):
 - May still use appraisal if provided
 - May use value declared by donor
- ▣ But John suggests you:
 - Obtain copy of paid bill of sale; or
 - Obtain invoice and proof of payment; or
 - Value as determined by qualified expert on faculty or staff; or
 - Use online auctions (eBay); It's Deductible ®

18

Valuing & Counting GIK's

- ▣ Remember, costs associated with conveying gift per the IRS – appraisals, transportation, etc. – and sales tax are not deductible and therefore are not to be included in recorded value
- ▣ If uncomfortable with, or not certain of, GIK value, record at \$0.01 in order to generate receipt and recognize donor, and adjust when value becomes known – but **not** to include “appreciation”

19

What Are Your - And Your Donor's - Legal Responsibilities Regarding Reporting to the IRS?

Form 8283 (Rev. 12-2006) Page 2
 Name(s) shown on your receipt Identifying number

Section B. Donated Property Over \$5,000 (Except Certain Publicly Traded Securities)—List in this section only items (or groups of similar items) for which you obtained a deduction of more than \$5,000 per item or group (except contributions of certain publicly traded securities reported in Section A). An appraisal is generally required for property listed in Section B (see instructions).

Part I Information on Donated Property—To be completed by the taxpayer and/or the appraiser.

4 Check the box that describes the type of property donated:

<input type="checkbox"/> Art (contribution of \$20,000 or more)	<input type="checkbox"/> Qualified Conservation Contribution	<input type="checkbox"/> Equipment
<input type="checkbox"/> Art (contribution of less than \$20,000)	<input type="checkbox"/> Other Real Estate	<input type="checkbox"/> Securities
<input type="checkbox"/> Collectibles*	<input type="checkbox"/> Intellectual Property	<input type="checkbox"/> Other

Not include paintings, sculptures, videotapes, prints, drawings, ceramics, antiques, decorative arts, books, carpets, silver, rare manuscripts, historical memorabilia, and other similar objects.
 *Collectibles include coins, stamps, bonds, gems, jewelry, sports memorabilia, dolls, etc., but not art as defined above.
 Note: In certain cases, you must attach a qualified appraisal of the property. See instructions.

A	B	C
(i) Description of donated property (if you need more space, attach a separate statement)	(ii) If tangible property was donated, give a brief summary of the overall physical condition of the property at the time of the gift	(iii) Appraised fair market value

A	B	C	D	E	F	G
(i) Date acquired by donor (m, d, y)	(ii) How acquired by donor	(iii) Donor's cost or adjusted basis	(iv) Fair market value, enter amount received	(v) Amount claimed as a deduction	(vi) Average trading price (Securities)	See instructions.

Part II Taxpayer (Donor) Statement—List each item included in Part I above that the appraisal identifies as having a value of \$500 or less. See instructions.

I declare that the following item(s) included in Part I above has to the best of my knowledge and belief an appraised value of not more than \$500 per item. Enter identifying letter from Part I and describe the specific item. See instructions. ▶

Signature of taxpayer (donor) ▶ Date ▶

Part III Declaration of Appraiser

I declare that I am not the donor, the donee, a party to the transaction in which the donor acquired the property, employee, or related to any of the foregoing persons, or married to any person who is related to any of the foregoing persons. And, if regularly used by the donor, donee, or party to the transaction, I performed the majority of my appraisal during the year for other persons.

Also, I declare that I hold myself out to the public as an appraiser or persons appraised on a regular basis; and that because of my qualifications as described in the appraisal, I am qualified to make appraisals of the type of property being valued. I certify that the appraisal was not based on a percentage of the appraised property value. Furthermore, I understand that a false or fraudulent overstatement of the property value as described in the qualified appraisal or this Form 8283 may subject me to the penalty under section 6702(a) (false and incorrect information) and section 6702(b) (gross valuation misstatement resulting from the appraisal of the value of the property that I know, or reasonably should know, would be used in connection with the penalty under section 6702(a)). I affirm that I have not been banned from providing valuations or testimony to the IRS.

Sign ▶

Name ▶ Title ▶ City ▶ State ▶ Identifying number ▶

Business address (including room or suite no.) ▶ City or town, state, and ZIP code ▶

Part IV Donee Acknowledgment—To be completed by the charitable organization.

This charitable organization acknowledges that it is a qualified organization under section 170(c) and that it received the donated property as described in Section B, Part I, above on the following date ▶

Furthermore, this organization affirms that in the event it sells, exchanges, or otherwise disposes of the property described in Section B, Part I (or any part thereof) within 3 years after the date of receipt, it will file Form 8322, Donee Information Return, with the IRS and give the donor a copy of that acknowledgment does not represent agreement with the claimed fair market value.

Does the organization intend to use the property for an unrelated use? Yes No

Name of charitable organization (please print) ▶ Employee identification number ▶

Address (street, and room or suite no.) ▶ City or town, state, and ZIP code ▶

Signature ▶ Title ▶ Date ▶

Print on Recycled Paper Form 8283 (Rev. 12-2006)

A word to the wise (and the donor) regarding 8282s

22

Form 8282 Donee Information Return (Sale, Exchange, or Other Disposition of Donated Property) OMB No. 1545-0048
 Jan. 2007 Department of the Treasury Give a Copy to Donor
 Hava Kavaia Torres See Instructions.

What Parts to Complete:
 • If the organization is an Original Donee, complete Identifying Information, Part I (lines 1a-1d and, if applicable, lines 2a-2d), and Part III.
 • If the organization is a Successor Donee, complete Identifying Information, Part I, Part II, and Part III.

Identifying Information

Name of charitable organization (donor) _____ Employer identification number _____
 Print or Address (number, street, and room or suite no.) (or P.O. box no. if mail is not delivered to the street address) _____
 Type City or town, state, and ZIP code _____

Part I Information on ORIGINAL DONOR and SUCCESSOR DONEE Receiving the Property

1a Name of original donor of the property _____ 1b Identifying number(s) _____
 1c Address (number, street, and room or suite no.) (or P.O. box no. if mail is not delivered to the street address) _____
 1d City or town, state, and ZIP code _____

Note. Complete lines 2a-2d only if the organization gave this property to another charitable organization (successor donee).

2a Name of charitable organization _____ 2b Employer identification number _____
 2c Address (number, street, and room or suite no.) (or P.O. box no. if mail is not delivered to the street address) _____
 2d City or town, state, and ZIP code _____

Part II Information on PREVIOUS DONEES. Complete this part only if the organization was not the first donee to receive the property. See the instructions before completing lines 3a through 4d.

3a Name of original donee _____ 3b Employer identification number _____
 3c Address (number, street, and room or suite no.) (or P.O. box no. if mail is not delivered to the street address) _____
 3d City or town, state, and ZIP code _____

4a Name of preceding donee _____ 4b Employer identification number _____
 4c Address (number, street, and room or suite no.) (or P.O. box no. if mail is not delivered to the street address) _____
 4d City or town, state, and ZIP code _____

For Paperwork Reduction Act Notice, see page 4. Cat. No. 82827Y Form 8282 (Rev. 1-2007)

23

Form 8282 (Rev. 1-2007) Page 2

Part III Information on DONATED PROPERTY

1. Description of the donated property asset, artwork, or otherwise disposed of and how the organization used the property. If you need more space, attach a separate statement.	2. Was the disposition for the organization's exempt purpose or function?		3. Was the use related to the organization's exempt purpose or function?		4. Information on use of property: • If you answered "yes" to question 3 and the property was tangible personal property, describe how the organization's use of the property furthered its exempt purpose or function. Also complete Part IV below. • If you answered "no" to question 3 and the property was tangible personal property, describe the nature of the property's use if any at the time of the disposition. Also complete Part IV below, if the property was used for the organization's exempt purpose or function and the use was not responsible or infeasible to implement.
	Yes	No	Yes	No	
A					
B					
C					
D					

Donated Property

	A	B	C	D
5. Date the organization received the donated property (MM/DD/YY)	/ /	/ /	/ /	/ /
6. Date the original donee received the property (MM/DD/YY)	/ /	/ /	/ /	/ /
7. Date the property was sold, exchanged, or otherwise disposed of (MM/DD/YY)	/ /	/ /	/ /	/ /
8. Amount received upon disposition	\$	\$	\$	\$

Part IV Certification

You must sign the certification below if any property described in Part III above is tangible personal property and:

- You answered "Yes" to question 3 above, or
- You answered "No" to question 3 above and the intended use of the property became impossible or infeasible to implement.

Under penalties of perjury and the penalty under Internal Revenue Code section 6720B, I certify that the property that meets the above requirements and is described above in Part III either was used to further the donee organization's exempt purpose or function, or the donee organization intended to use the property for its exempt purpose or function but the intended use became impossible or infeasible to implement.

Signature of officer: _____ Title: _____ Date: _____

Sign Here

Signature of officer: _____ Title: _____ Date: _____

Type or print name: _____

Form 8282 (Rev. 1-2007)

24

And you are certifying the above here!

Critical new field to complete

PPA 2006 Recapture Rule

- ☐ Gifts of *all* tangible personal property can be deducted at FMV provided the gift is for a related use.
- ☐ If disposed of within a year of the gift the deduction is limited to the lesser of the donor's basis or sales price unless the charity certifies that it had been used for a related purpose *or* it had been planned to be used but that became impossible or infeasible.

PPA 2006 Recapture Rule

- ▣ If disposed of after 1 year but in less than 3, the donor must include as ordinary income the difference between the claimed deduction and the donor's basis or sales price unless the charity provides the discussed certification.
- ▣ 8282s must now be filed if the property is sold within three years – not 2.
- ▣ \$10,000 penalty for claiming related use when truly unrelated.

26

**Let's Talk About Additional
Items A Gift Acceptance
Policy (GAP) Should
Address**

Gifts of Life Insurance

- ▣ Absolutely a gift as long as the nonprofit is designated as the owner and the beneficiary of the policy.
 - While the policy will identify the nonprofit as the beneficiary, the development officer should work with the donor to clarify the purpose of the gift – whether it be for an endowment (existing or new), a specific program or department, or unrestricted use – by attachment of a memorandum, letter, or endowment agreement to the policy
 - The actual gift is the premium payment and current cash surrender value (if any)
- ▣ Don't forget the new (since 2006) appraisal requirement!

Life Insurance Issues a GAP Should Address

- A minimum face value – \$100,000?
- Has a payment schedule not to exceed ten years (the gospel according to John is actually more like 5 years)
- Requires charitable contributions from the donor to the nonprofit in the amount of any premiums, including unscheduled premiums, which may become due
 - Problems with payments to insurance companies . . .
- If intended for endowment purposes, the face value of the policy meets the minimum funding standards for endowments by the board of trustees.
 - But what to do if those minimums go up before the donor dies?
- Donor recognition rules & communications
 - \$10,000,000 “gift”
 - \$1 MM Lifetime Gala “disaster”

A GAP Must Address Stock Transfer Options

- ▣ Describe handling and accounting procedures for:
 - Publicly-traded versus Restricted/Closely Held – including gift value calculations depending on:
 - ▣ US mail
 - ▣ Third party vendor
 - ▣ Hand delivery
 - ▣ DTC Is The Best (if feasible)
 - ▣ But you need to know about it in advance:

Stock Donations Issues a GAP Should Address

- ▣ See John's White Paper at FundSvcs.org
 - Centralize control of the entire process
 - Identify historical stock donors and notify of procedural change.
 - Select single brokerage account.
 - Close all other brokerage accounts.
 - Develop an automated tracking system

Legal Requirements & Resources

- ▣ Good resources related to in-kind gifts
 - IRS Publication 526: Charitable Contributions
 - IRS Publication 561: Determining the Value of Donated Property
 - CASE Management & Reporting Standards
 - FASB/GASB Standards
 - www.FundSvcs.org
 - Instructions for completion of IRS Forms 8283 and 8282

“Fractional” In-kind Donations

- ▣ Can a donor spread the deduction for a gift of artwork over several years?
- ▣ Maybe!

“Fractional” In-kind Donations

- ▣ The donor must still convey legal ownership for a percent of the year in perpetuity – but the donee does not physically have to take possession
- ▣ The amount of the donor’s deduction is QUESTIONABLE
 - Some courts have ruled that the FMV of the interest must be reduced to reflect the negative nature of such donations
 - Difficulty of selling the interest
 - Disadvantages of co-tenancy
 - Expense of partitioning the property
 - Other courts have ruled in favor of a deduction of the pro rata FMV of the portion transferred
- ▣ What’s my advice?
 - Advise your donor to seek legal and financial counsel
 - If donated ensure there is a detailed “Deed of Gift”
 - Make sure your legal gift receipt provides ONLY a description!

VIRTUAL CURRENCY

Virtual Currency

- ▣ IRS Notice 2014-21: IRS Virtual Currency Guidance
 - Can be used to pay for goods or services
 - Is a digital representation of value that functions as a medium of exchange
 - In some environments, operates like “real” currency
 - *Does not have legal tender status in any jurisdiction*

- ▣ Virtual Currency that has an equivalent value in real currency – or can act as a substitute for real currency – is referred to as “convertible” virtual currency. The IRS recognizes Bitcoin as a convertible virtual currency

Virtual Currency

- ▣ So how is virtual currency treated for federal tax purposes?
 - It is treated as **PROPERTY**
- ▣ What is the basis of virtual currency received as a payment?
 - It is the Fair Market Value (FMV) of the virtual currency in US dollars as of the date of *receipt*
- ▣ How is the FMV of virtual currency determined?
 - Okay – now for a bit of IRS mumbo-jumbo:
 - “If a virtual currency is listed on an exchange and the exchange rate is established by market supply and demand, the FMV of the virtual currency is determined by converting the virtual currency into US dollars at the exchange rate, in a reasonable manner that is consistently applied.”

Virtual Currency

- ▣ My best advice is to treat these “convertible” gifts of virtual currency the same as we would gifts of publicly traded securities
- ▣ The IRS treats publicly traded stock gifts as property as well
- ▣ Donors must report those stock gifts on section A of their 8283
- ▣ That means we do not see the 8283 – don’t sign the 8283 – and don’t tell donors whether or not they must file and 8283

Other Gift/Non-Gift Issues

- ▣ Timeshares
 - Better think twice!
 - ▣ Fulfill mission?
 - ▣ Able to sell?
- ▣ Event Expenses
 - Reasonable and verifiable
 - Best for the institution to pay and donor write you a check
- ▣ IP and Patents
 - Will need an appraisal
 - Does it “feel” right?
- ▣ Frequent Flier Miles & EE Savings Bonds
 - It’s simply not possible to “give” either!
- ▣ Software

Other Examples – Gift or Not?

- ▣ Trophies from Safaris – one case in Toronto & another in Louisiana
- ▣ 212 Tuxedos to Winthrop University
- ▣ Sperm from Secretariat
- ▣ Art given by the artist
- ▣ Whaling expenses
- ▣ A body (deceased!) given by a family
- ▣ 3 specific rulings from the IRS
 - Blood donations: Rev. Rul. 53-162
 - Advertising space: Rev. Rul. 57-462
 - Radio broadcast time: Rev. Rul. 67-236
 - ▣ All 3 found at FundSvcs.org

40

The Trouble With Cars

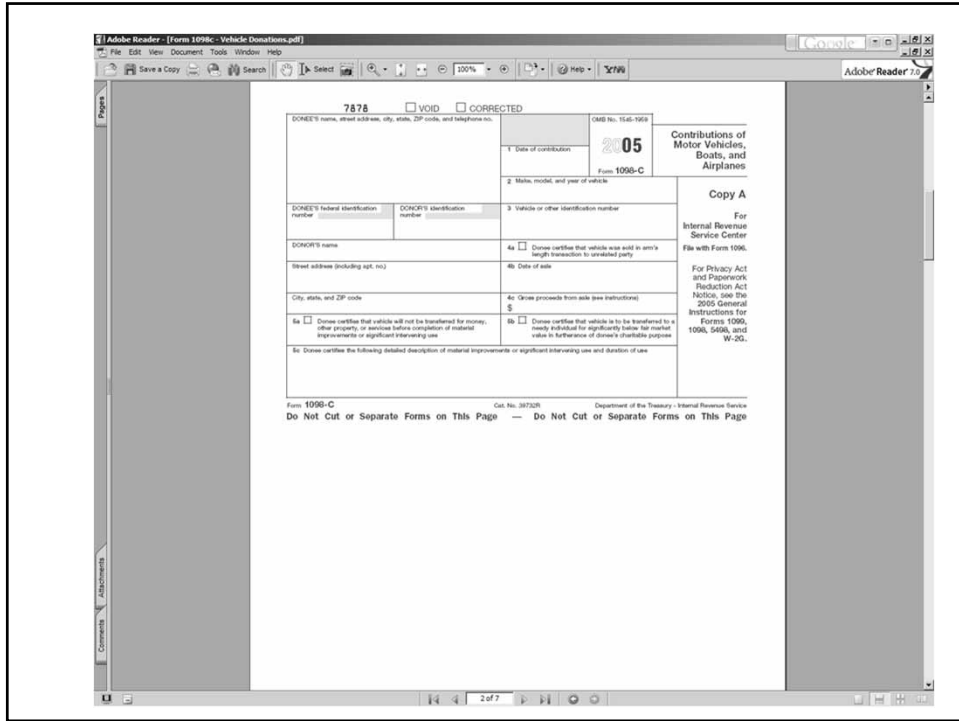
- ▣ Must support mission
 - Receipt to donor must explain HOW
 - ▣ If you plan to sell, receipt to donor must reflect:
 - *Name of donor
 - *Tax ID of Donor
 - *Vehicle ID
 - Date of Gift Date of Sale
 - Proceeds from Sale
 - Comment that sale was at "arms length"
 - Statement to donor that their deduction is limited to the gross proceeds
- *Required whether car is sold or not

Higher Penalties Than Other Receipt Violations

- ▣ “The penalty applicable to an acknowledgment relating to a qualified vehicle described in section 3.02(1) of this notice is the greater of (1) the product of the highest rate of tax specified in § 1 (currently 35%) and the sales price stated on the acknowledgment, or (2) the gross proceeds from the sale of the qualified vehicle. The penalty applicable to an acknowledgment relating to any other qualified vehicle the claimed value of which is more than \$500 is the greater of (1) the product of the highest rate of tax specified in § 1 and the claimed value of the qualified vehicle, or (2) \$5,000.”

IRS References

- ▣ Publication 4302: A Charities Guide to Car Donations (still under revision)
- ▣ Publication 4303: A Donor’s Guide to Car Donations (still under revision)
- ▣ Form 1098c (use it and/or your receipt?):



Agenda Part IV

- ▣ Events
- ▣ Charity Auctions
- ▣ Raffles & Games of Chance
- ▣ Peer-to-Peer

Can Donors to Other Events Claim a Deduction?

- ▣ Maybe! But be clear/concise *in advance*
- ▣ Remember, it matters not if the event has been underwritten. What matters is the fair market value of what participants receive
- ▣ The dreaded golf tournament? Quite likely. But entry “fee” must exceed the value of the round of golf, cart, balls, food/drink, ball towels, etc.
- ▣ \$1,000/plate dinner? Sure. But a \$25 reception? Don’t split hairs – probably best to call it a “Proceeds to Benefit” event

48

Recap on Unrelated Gifts

- Unrelated use: May still qualify as a gift-in-kind (that you can count and the donor can deduct – sort of) provided it was given specifically to be sold (charity auction)
 - ▣ “The Treasury Regulations under section 170 provide that if a donor contributes tangible personal property to a charity that is put to an “unrelated use”, the donor’s contribution is limited to the donor’s tax basis in the contributed property”
 - ▣ “The term “unrelated use” means a use that is unrelated to the charity’s exempt purposes or function . . . The sale of an item is considered unrelated, even if the sale raises money for the charity to use in its programs”

49

Unrelated Gifts – Charity Auctions

- ☐ Not many specific IRS rules here! But what rules there are can be found at:

<http://www.irs.gov/Charities-&-Non-Profits/Charitable-Organizations/Charity-Auctions>

- ☐ Donor’s item must (?) sell – NO receipts until AFTER the auction
- ☐ Purchaser MUST “know” the FMV in advance and pay in excess
 - Quid pro quo receipt

50

A Little Known IRS Quote

“Taxpayer attends an auction held by Charity *C*, an organization described in section 170(c). Prior to the auction, *C* publishes a catalog that meets the requirements for a written disclosure statement under section 6115(a) (including *C*’s good faith estimate of the value of items that will be available for bidding). A representative of *C* gives a copy of the catalog to each individual (including Taxpayer) who attends the auction. Taxpayer notes that in the catalog *C*’s estimate of the value of a vase is \$100. Taxpayer has no reason to doubt the accuracy of this estimate. Taxpayer successfully bids and pays \$500 for the vase. Because Taxpayer knew, prior to making her payment, that the estimate in the catalog was less than the amount of her payment, Taxpayer satisfies the requirement of paragraph (h)(1)(i) of this section”

See the Final Substantiation Regulations (FundSvcs.org), page 65951 of the 12/16/96 Federal Register – page 6 of John’s scan

51

Auction Receipt Summary

- ☐ Donor of item *may* be able to claim a deduction
 - Only if it is a gift (not a service or partial interest)
 - Only if it sells (?)
 - The receipt should only *describe* the gift
- ☐ Buyer of an item *may* be able to claim a deduction
 - Only if the FMV was published *or known* in advance
 - Only if they paid more than that
 - Does not matter if the donated item *was not* a gift
 - Quid pro quo receipt is required

52

Raffles and Other Games of Chance

- ☐ Raffles and other games of chance are *not* charitable activities – See IRS Publication 3079
- ☐ As such they may result in unrelated business income – meaning you must pay taxes
- ☐ Laws governing these vary from state to state – we must be aware of those laws in each state we “touch”
- ☐ Often a gaming license must be obtained – and often states restrict the frequency of conducting games of chance

53

Raffles and Other Games of Chance

- ▣ Very specific recordkeeping and IRS filing requirements – see aforementioned publication
- ▣ NO payments associated with games of chance are tax-deductible
- ▣ Winnings are taxable and 1099s must be issued if winners receive more than \$600
- ▣ Raffle/lottery tickets or related material CANNOT be mailed per USPS regulation PS-307

54

Peer-to-Peer Events

- ▣ Do Racer/Event Attendees Receive a Gift Receipt?
 - Usually not if there's a mandatory entrance fee
 - If voluntary (“additional donation amount”), then QPQ rules apply if additional benefits are given
- ▣ Do Families/Friends/Sponsors Receive a Gift Receipt?
 - Absolutely – but under QPQ rules

55

Additional Resources

- ▣ John's listserv, "FundSvcs"
- ▣ Advancement Services Download Site
 - www.FundSvcs.org
- ▣ Association of Advancement Services Professionals (AASP – Advserv.org)
- ▣ 2015 CASE Advancement Services book:
Advancement Services – Enhancing Fundraising Success
- ▣ CASE Reporting Standards & Management Guidelines - & 10/2011 Clarification
- ▣ IRS Publications 526, 561, 1771 & 4221 (3 versions)
- ▣ johntaylorconsulting@gmail.com

57