



WILD SHEEP FOUNDATION, INC.

GIFT ACCEPTANCE POLICY AND GUIDELINES

Wild Sheep Foundation (hereinafter “WSF”), a nonprofit organization organized under the laws of the State of Wyoming, encourages the solicitation and acceptance of gifts to WSF for purposes that will help WSF to further fulfill its mission. The following policies and guidelines govern acceptance of gifts made to WSF or for the benefit of any of its programs.

The mission of WSF is: *To enhance wild sheep populations, promote professional wildlife management, educate the public about wild sheep and the conservation benefits of hunting, and protect sportsmen’s rights – while keeping administrative costs to a minimum*

I. Purpose of Policies and Guidelines

The Board of Directors (BOD) of WSF and its staff solicit current and deferred gifts from individuals, corporations, and foundations to secure the future growth and mission of WSF. These policies and guidelines govern the acceptance of gifts by WSF and provide guidance to prospective donors and their advisors when making gifts to WSF. The provisions of these policies shall apply to all gifts received by WSF for any of its programs or services.

II. Use of Legal Counsel

WSF shall seek the advice of legal counsel in matters relating to acceptance of gifts when appropriate. Review by counsel is recommended for:

1. Closely held stock transfers that are subject to restrictions or buy-sell agreements.
2. Documents naming WSF as Trustee.
3. Gifts involving contracts, such as bargain sales or other documents requiring WSF to assume an obligation.
4. Transactions with potential conflict of interest that may invoke IRS sanctions.
5. Gifts of real property.
6. Gifts of art and other collectibles.

7. Other instances in which use of counsel is deemed appropriate by the gift acceptance committee and/or senior management.

III. Conflict of Interest

WSF will urge all prospective donors to seek the assistance of personal legal and financial advisors in matters relating to **their gifts and the resulting tax and estate planning consequences**. WSF will **comply with *Model Standard of Practice for Charitable Gift Planners*** promulgated by the National Committee on Planned Giving, shown as an appendix to this document (Attachment 1).

IV. Restrictions on Gifts

WSF will accept unrestricted gifts, and gifts for specific programs and purposes, provided that such gifts are not inconsistent with its stated mission, purposes, and priorities. WSF will not accept gifts that are too restrictive in purpose. Gifts that are too restrictive are those that violate the terms of the corporate charter, gifts that are too difficult to administer, or gifts that are for purposes outside the mission of WSF. The WSF Gift Acceptance Committee shall make all final decisions on the restrictive nature of a gift, and its acceptance or refusal.

V. Gift Acceptance Review

The following procedure will apply to the review of all gifts:

- 1) Gifts completed during the donor's lifetime and enumerated below, other than those made in any form with cash or marketable securities, shall be subject to review and approval by the BOD of WSF or by the Gift Acceptance Committee of the BOD upon the recommendation of senior management.
- 2) IT IS UNDERSTOOD THAT TIME MAY BE OF THE ESSENCE IN MANY OF THESE TRANSACTIONS REQUIRING REASONABLY PROMPT ACTION ON THE PART OF WSF.

The following criteria govern the forms of acceptable gifts:

- a. **Cash.** Cash is acceptable in any form including contributions by checks and credit cards. Checks should be made payable to WSF.
- b. **Tangible Personal Property.** All other gifts of tangible personal property shall be examined in light of the following criteria:
 - ◆ Does the property fulfill the mission of WSF?
 - ◆ Is the property marketable?

- ◆ Are there any undue restrictions on the use, display, or sale of the property?
- ◆ Are there any carrying costs or contingent liabilities for/on the property?

The above state gift acceptance review process shall determine the acceptance of other tangible property gifts.

- c. **Securities.** WSF can accept both publicly traded securities and closely held securities.

Publicly Traded Securities. Marketable securities may be transferred to an account maintained at one or more brokerage firms or delivered physically with the transferor's signature or stock power. All unrestricted marketable securities shall be sold upon receipt unless otherwise directed by the investment committee of WSF. In some cases marketable securities may be restricted by applicable securities laws; in such instance the final determination on the acceptance of the restricted securities shall be made in accordance with the gift acceptance review process.

Closely Held Securities. Closely held securities, which include not only debt and equity positions in non-publicly traded companies but also interests in limited partnerships and limited liability companies, or other ownership forms, can be accepted subject to the approval procedures stated above. However, gifts must be reviewed prior to acceptance to determine:

- ◆ There are no restrictions on the security that would prevent WSF from ultimately converting those assets to cash;
- ◆ The security is marketable; and
- ◆ The security will not generate any undesirable tax or other consequences for WSF.

If potential problems arise on initial review of the security, further review and recommendation by an outside professional may be sought before making a final decision on acceptance of the gift. WSF's gift acceptance review process as well as its legal counsel shall govern the final determination on the acceptance of closely held securities when necessary. Every effort will be made to sell non-marketable securities as quickly as possible.

- d. **Real Estate.** Gifts of real estate may include developed property, undeveloped property, or gifts subject to a prior life interest. Prior to acceptance of real estate, WSF shall require an environmental review of the property to ensure that the property has no environmental issues that may subject WSF to legal financial liability or financial obligation. Environmental inspection forms are attached as an appendix to this document. In the event that the initial inspection reveals a potential problem, WSF shall retain a qualified inspection firm to conduct an environmental audit. The cost of the environmental audit shall generally be an expense of the donor.

When appropriate, a title binder shall be obtained by WSF prior to the acceptance of the real property gift. The cost of this title binder shall generally be an expense of the donor.

Prior to acceptance of the real property, the gift shall be approved in accordance with the gift acceptance procedures of WSF and by WSF's legal counsel. Criteria for acceptance of the property shall include:

- ◆ Is the property useful for the purposes of WSF?
 - ◆ Is the property marketable?
 - ◆ Are there any restrictions, reservations, easements, or other limitations associated with the property?
 - ◆ Are there carrying costs that may include insurance, property taxes, mortgages, or notes, or other contingent liabilities etc., associated with the property?
 - ◆ Does the environmental audit reflect that any environmental issues that may subject WSF to legal liability or financial obligation?
- e. **Remainder Interests in Property.** WSF will accept a remainder interest in a personal residence, farm or vacation property subject to the provisions of section V(d). The donor or other occupants may continue to occupy the real property for the duration of the stated life. At the death of the donor, WSF may use the property or reduce it to cash. Where WSF receives a gift of a remainder interest, expenses for maintenance, real estate taxes, and any property indebtedness are to be paid by the donor or primary beneficiary unless otherwise agreed to.
- f. **Oil, Gas, and Mineral Interests.** WSF may accept oil, gas and mineral property interests, when appropriate. Prior to acceptance of their interests, the gift shall be approved in accordance with the gift acceptance review process, and if necessary, by WSF's legal counsel. Criteria for acceptance of the property shall include:
- ◆ Gifts of surface rights should have a value of \$20,000 or greater.
 - ◆ Gifts of oil, gas and mineral interests should generate at least \$3,000 per year in royalties or other income (as determined by the average of the three years prior to the gift).
 - ◆ The property should not have extended liabilities or other considerations that make receipt of the gift inappropriate.

- ◆ A working interest is rarely accepted. A working interest may only be accepted where there is a plan to minimize potential liability and tax consequences.
 - ◆ The property should undergo an environmental review to ensure that WSF has no current or potential exposure to environmental liability.
- g. Bargain Sales.** WSF will enter into a bargain sale arrangement in instances in which the bargain sale furthers the mission and purposes of WSF. All bargain sales must be reviewed and recommended in accordance with the gift acceptance process. Factors used in determining the appropriateness of the transaction include:
- ◆ WSF must obtain an independent appraisal substantiating the value of the property.
 - ◆ If WSF assumes debt with the property, the debt ratio must be less than 50% of the appraised market value.
 - ◆ WSF must determine that it will use the property, or that there is a market for sale of the property, allowing sale within 12 months of receipt.
 - ◆ WSF must calculate the costs to safeguard, insure, and expense the property (including property tax, if applicable) during the holding period.
- h. Life Insurance.** WSF must be named as both beneficiary and irrevocable owner of an insurance policy before a life insurance policy can be recorded as a gift. The gift is valued at its interpolated terminal reserve value, or cash surrender value, upon receipt. WSF will only accept gifts of fully paid life insurance, unless the donor contributes future premium payments. If the donor does not elect to continue to make gifts to cover premium payments on the life insurance policy, WSF may:
- ◆ Continue to pay the premium;
 - ◆ Convert the policy to paid up insurance; or
 - ◆ Surrender the policy for its current cash value.
- i. Charitable Gift Annuities.** As permitted under the laws of applicable states, WSF will offer charitable gift annuities. The minimum gift for funding will be determined on a case by case basis but shall never be less than \$10,000.00. The minimum age for life income beneficiaries of a current gift annuity shall be 55. Where a deferred gift annuity is offered, the minimum age for life income beneficiaries shall be 45. No more than two life income beneficiaries will be permitted for any gift annuity. WSF's BOD sets the rate structure for charitable gift annuities and exceptions are only permitted if approved by the BOD.

Annuity payments may be made on a quarterly, semi-annual, or annual schedule.

WSF will not accept real estate, tangible personal property, or any other illiquid asset in exchange for current charitable gift annuities. WSF may accept real estate, tangible personal property, or other illiquid assets in exchange for deferred gift annuities so long as there is at least a 5-year period before the commencement of the annuity payment date, the value of the property is reasonably certain, and the Chair of WSF approves the arrangement; and provided that acceptance of such property is not prohibited under applicable state law.

Funds contributed in exchange for a gift annuity shall be set aside and invested during the term of the annuity payments as required under New York law, utilized for these purposes because it is stringent and is intended to protect annuitants. Once those payments have terminated, the funds representing the remaining principal contributed in exchange for the gift annuity may be transferred to WSF's general endowment funds, or to such specific fund as designated by the donor and approved by WSF.

- j. **Charitable Remainder Trusts.** Where WSF receives prior notice of an intention to name it as remainder beneficiary of a charitable remainder trust, it may choose to accept or reject such designation, and advise the donor of such acceptance or rejection, subject to review under the gift acceptance process.
- k. **Charitable Lead Trusts.** Where WSF receives prior notice of an intention to name it as an income beneficiary of a charitable lead trust, it may choose to accept or reject such designation and advise the donor of such acceptance or rejection, subject to review under the gift acceptance process.
- l. **Retirement Plan Beneficiary Designation.** Donors and supporters of WSF will be encouraged to name WSF as a beneficiary of their retirement plans. While such designations, unless irrevocable under applicable federal and state laws, will not be recorded as assets of WSF for accounting purposes, they will be counted as gifts to WSF for the purposes of compiling fundraising results. At such time when the beneficiary designation is converted to an irrevocable current or future gift, the present value of that gift will be recorded year by year as an asset of WSF for accounting purposes and counted as an irrevocable gift made to WSF for the purposes of compiling fundraising results.
- m. **Bequests.** Donors and supporters of WSF will be encouraged to make bequests to WSF in their wills and trusts. While bequests, unless irrevocable under applicable state law, will not be recorded as assets of WSF for accounting purposes, they will be counted as gifts to WSF for the purposes of compiling fundraising results. At such time when the bequest is converted to an irrevocable current or future gift, the present value of that gift will be recorded year by year as an asset of WSF for accounting purposes and counted as an irrevocable gift made to WSF for the purposes of compiling fundraising results.

- n. **Life Insurance Beneficiary Designation.** Donors and supporters of WSF will be encouraged to name WSF as beneficiary or contingent beneficiary of their life insurance policies. While such beneficiary designations, unless irrevocable under applicable federal and state laws, will not be recorded as assets of WSF for accounting purposes, they will be counted as gifts to WSF for the purposes of compiling fundraising results. At such time when the beneficiary designation is converted to an irrevocable current or future gift, the present value of that gift will be recorded year by year as an asset of WSF for accounting purposes and counted as an irrevocable gift made to WSF for the purposes of compiling fundraising results.

VI. Restricted and Unacceptable Gifts

Acceptance of a gift imposes a legal obligation to comply with the terms established by the donor. Therefore, the nature and extent of this obligation must be clearly understood.

Accordingly, the terms of each restricted gift will be reviewed carefully to ensure that it does not hamper the usefulness and desirability of the gift to WSF.

If a gift is deemed unacceptable because of restrictions the donor has placed on its use, the donor shall be counseled to remove or modify the restrictions. Gifts shall be refused or returned when the purpose: (1) is inappropriate or not conducive to the best interest of WSF, (2) would obligate WSF to undertake responsibilities, financial or otherwise, that it may not be capable of meeting during the period required by the terms of the gift, (3) is in conflict with the articles of incorporation.

By way of example, the WSF will not accept gifts that:

- A. Contain a condition that the proceeds will be spent by the organization for the personal benefit of a named individual or individuals;
- B. Require the organization and its administration to employ a specified person now or at a future date;
- C. Inhibit the organization from seeking gifts from other donors;
- D. Expose the organization to adverse publicity, litigation, or other liabilities or involve the organization in unexpected responsibilities because of their source, conditions, or purpose.
- E. Involve unlawful discrimination based upon race, religion, gender, sexual orientation, age, national origin, color, disability, or any other basis prohibited by federal, state, or local law.

VII. Ethics

The BOD shall assure itself that all philanthropic promotions and solicitation are ethical by adopting policies that prohibit WSF personnel and board members from benefiting personally by way of commissions or other devices related to gifts received. The Director's Code of Conduct adopted by the BOD shall govern the administration of these Gift Acceptance Policies.

VIII. Miscellaneous Provisions

Securing appraisals and legal fees for gifts to WSF.

It will be the responsibility of the donor to secure an appraisal (where required) and independent legal counsel for all gifts made to WSF.

Valuation of gifts for development purposes.

WSF will record a gift received by WSF at its valuation for gift purposes on the date of the gift.

Responsibility for IRS Filings upon sale of gift items.

WSF is responsible for filing IRS Form 8282 upon the sale or disposition of any asset sold within two years of receipt by WSF when the charitable deduction value of the item is more than \$5,000. WSF must file this form within 125 days of the date of sale or disposition of the asset. Form 8282 with Filing Instructions is attached as an appendix to these policies.

Acknowledgement of all gifts made to WSF and compliance with the current IRS requirements in acknowledgement of such gifts shall be the responsibility of WSF.

IX. Changes to Gift Acceptance Policies

These policies and guidelines have been reviewed and accepted by the BOD of WSF.

Approved on the sixth day of September, 2012; revised the sixth day of November 2013.

X. Attachments

1. Model Standards of Practice for the Charitable Gift Planner
2. Environmental Review Forms
3. IRS Form 8282 and Instructions
4. IRS Form 8283

Model Standards of Practice for Charitable Gift Planners - Attachment 1

Adopted and subscribed to by the National Committee on Planned Giving and the American Council on Gift Annuities, May 7, 1991. Revised April 1999.

PREAMBLE

The purpose of this statement is to encourage responsible gift planning by urging the adoption of the following Standards of Practice by all individuals who work in the charitable gift planning process, gift planning officers, fund raising consultants, attorneys, accountants, financial planners, life insurance agents and other financial services professionals (collectively referred to hereafter as "Gift Planners"), and by the institutions that these persons represent.

This statement recognizes that the solicitation, planning and administration of a charitable gift is a complex process involving philanthropic, personal, financial, and tax considerations, and as such often involves professionals from various disciplines whose goals should include working together to structure a gift that achieves a fair and proper balance between the interests of the donor and the purposes of the charitable institution.

I. PRIMACY OF PHILANTHROPIC MOTIVATION

The principal basis for making a charitable gift should be a desire on the part of the donor to support the work of charitable institutions.

II. EXPLANATION OF TAX IMPLICATIONS

Congress has provided tax incentives for charitable giving, and the emphasis in this statement on philanthropic motivation in no way minimizes the necessity and appropriateness of a full and accurate explanation by the Gift Planner of those incentives and their implications.

III. FULL DISCLOSURE

It is essential to the gift planning process that the role and relationships of all parties involved, including how and by whom each is compensated, be fully disclosed to the donor. A Gift Planner shall not act or purport to act as a representative of any charity without the express knowledge and approval of the charity, and shall not, while employed by the charity, act or purport to act as a representative of the donor, without the express consent of both the charity and the donor.

IV. COMPENSATION

Compensation paid to Gift Planners shall be reasonable and proportionate to the services provided. Payment of finders fees, commissions or other fees by a donee organization to an independent Gift Planner as a condition for the delivery of a gift are never appropriate. Such payments lead to abusive practices and may violate certain state and federal regulations. Likewise, commission-based compensation for Gift Planners who are employed by a charitable institution is never appropriate.

V. COMPETENCE AND PROFESSIONALISM

The Gift Planner should strive to achieve and maintain a high degree of competence in his or her chosen area, and shall advise donors only in areas in which he or she is professionally qualified. It is a hallmark of professionalism for Gift Planners that they realize when they have reached the limits of their knowledge and expertise, and as a result, should include other professionals in the process. Such relationships should be characterized by courtesy, tact and mutual respect.

VI. CONSULTATION WITH INDEPENDENT ADVISORS

A Gift Planner acting on behalf of a charity shall in all cases strongly encourage the donor to discuss the proposed gift with competent independent legal and tax advisers of the donor's choice.

VII. CONSULTATION WITH CHARITIES

Although Gift Planners frequently and properly counsel donors concerning specific charitable gifts without the prior knowledge or approval of the donee organization, the Gift Planners, in order to insure that the gift will accomplish the donor's objectives, should encourage the donor, early in the gift planning process, to discuss the proposed gift with the charity to whom the gift is to be made. In cases where the donor desires anonymity, the Gift Planners shall endeavor, on behalf of the undisclosed donor, to obtain the charity's input in the gift planning process.

VIII. DESCRIPTION AND REPRESENTATION OF GIFT

The Gift Planner shall make every effort to assure that the donor receives a full description and an accurate representation of all aspects of any proposed charitable gift plan. The consequences for the charity, the donor and, where applicable, the donor's family, should be apparent, and the assumptions underlying any financial illustrations should be realistic.

IX. FULL COMPLIANCE

A Gift Planner shall fully comply with and shall encourage other parties in the gift planning process to fully comply with both the letter and spirit of all applicable federal and state laws and regulations.

X. PUBLIC TRUST

Gift Planners shall, in all dealings with donors, institutions and other professionals, act with fairness, honesty, integrity and openness. Except for compensation received for services, the terms of which have been disclosed to the donor, they shall have no vested interest that could result in personal gain.

ATTACHMENT 2

Environmental Interview

This interview is designed for use with current and/or prior owners or managers of the property.

Date of Interview _____ Interviewer _____

Person Interviewed _____ Relation to Property _____

Property Description

Type of Property: Agricultural _____ Timber _____

 Commercial _____ Manufacturing _____

 Age of Buildings _____ Undeveloped Land _____

 Residential _____ Other _____

Indicate prior uses of property. _____

1) Are you aware of any environmentally sensitive situations on the property?

No ___ Yes ___

Describe: _____

2) For uses identified in question 1, has an environmental license or permit ever been issued?

No _____ Yes _____

2) Are there any oil, fuel, or chemical storage tanks on the property located above or below ground?

No ___ Yes ___

4) Has an environmental assessment been previously conducted?

No _____ Yes _____ If yes, provide a copy of the report.

5) If available, attach maps or surveys that describe the property to this questionnaire.

attached _____ none available _____

If you are unable to furnish the information requested above, please advise us if there is a reliable source that may be able to furnish this information.

Property Inspection Checklist For Current Environmental Conditions

Name of Inspector _____ Date of Inspection _____

Owner of Property _____ Estimated Size _____

Location of Property _____ Current Use _____

Number of years the current use has been in effect _____

Evaluation of Known Environmental Factors

Check the appropriate response to each statement based on all sources of information, including the Environmental Site Inspection Checklist.

	Yes	No
This property (or adjacent property) appears on federal, state, or other environmental agency list of sites identified for environmental investigation or cleanup.	___	___
This property is developed and used for an industrial or manufacturing purpose.	___	___
This property is undeveloped land used for landfill or waste dump purposes.	___	___
The prior, current, or proposed use of this property involves the generation, storage, treatment, or disposal of any potentially hazardous materials, oil/petroleum products, or other substances regulated by environmental laws and agencies. Specify: _____	___	___
Activities on adjacent properties may have contributed to the environmental contamination of the subject property.	___	___
This property is near a flood plain, wetland, or ecologically sensitive area.	___	___
The Environmental Site Inspection revealed evidence of possible environmental contamination.	___	___
The donor has revealed potential sources or causes of environmental contamination.	___	___
This property is used for agricultural purposes.	___	___
Based on the evaluation of known environmental factors, there is no evidence of possible environmental contamination on this or neighboring properties and no further action is recommended.	___	___
Based on the evaluation of known environmental factors, there is evidence of possible environmental contamination on this or neighboring properties and further investigation is recommended.	___	___
Recommendations: _____		

Person Completing Form	Title	Date
Acceptance of Form Approved By	Title	Date

Form **8283**
(Rev. October 1998)
Department of the Treasury
Internal Revenue Service

Noncash Charitable Contributions

▶ **Attach to your tax return if you claimed a total deduction of over \$500 for all contributed property.**
▶ **See separate instructions.**

OMB No. 1545-0908
Attachment Sequence No. **55**

Name(s) shown on your income tax return

Identifying number

Note: Figure the amount of your contribution deduction before completing this form. See your tax return instructions.

Section A—List in this section **only** items (or groups of similar items) for which you claimed a deduction of \$5,000 or less. Also, list certain publicly traded securities even if the deduction is over \$5,000 (see instructions).

Part I Information on Donated Property—If you need more space, attach a statement.

1	(a) Name and address of the donee organization	(b) Description of donated property
A		
B		
C		
D		
E		

Note: If the amount you claimed as a deduction for an item is \$500 or less, you do not have to complete columns (d), (e), and (f).

1	(c) Date of the contribution	(d) Date acquired by donor (mo., yr.)	(e) How acquired by donor	(f) Donor's cost or adjusted basis	(g) Fair market value	(h) Method used to determine the fair market value
A						
B						
C						
D						
E						

Part II Other Information—Complete line 2 if you gave less than an entire interest in property listed in Part I. Complete line 3 if conditions were attached to a contribution listed in Part I.

- 2** If, during the year, you contributed less than the entire interest in the property, complete lines a–e.
- a** Enter the letter from Part I that identifies the property ▶ _____. If Part II applies to more than one property, attach a separate statement.
 - b** Total amount claimed as a deduction for the property listed in Part I: **(1)** For this tax year ▶ _____
(2) For any prior tax years ▶ _____
 - c** Name and address of each organization to which any such contribution was made in a prior year (complete only if different from the donee organization above):
Name of charitable organization (donee) _____
Address (number, street, and room or suite no.) _____
City or town, state, and ZIP code _____
 - d** For tangible property, enter the place where the property is located or kept ▶ _____
 - e** Name of any person, other than the donee organization, having actual possession of the property ▶ _____

3 If conditions were attached to any contribution listed in Part I, answer questions a – c and attach the required statement (see instructions).

- a** Is there a restriction, either temporary or permanent, on the donee's right to use or dispose of the donated property?
- b** Did you give to anyone (other than the donee organization or another organization participating with the donee organization in cooperative fundraising) the right to the income from the donated property or to the possession of the property, including the right to vote donated securities, to acquire the property by purchase or otherwise, or to designate the person having such income, possession, or right to acquire?
- c** Is there a restriction limiting the donated property for a particular use?

	Yes	No
a		
b		
c		

Donee Information Return
 (Sale, Exchange, or Other Disposition of Donated Property)

OMB No. 1545-0908

▶ See instructions on back.

Give a Copy to Donor

Please Print or Type	Name of charitable organization (donee)	Employer identification number
	Address (number, street, and room or suite no.)	⋮
	City or town, state, and ZIP code	

Part I Information on ORIGINAL DONOR and DONEE Receiving the Property

1a Name(s) of the original donor of the property	1b Identifying number
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Note: Complete lines 2a–2d only if you 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.)	
2d City or town, state, and ZIP code	

Note: If you are the original donee, skip Part II and go to Part III now.

Part II Information on PREVIOUS DONEES—Complete this part only if you were not the first donee to receive the property.
 If you were the second donee, leave lines 4a–4d blank. If you were a third or later donee, complete lines 3a–4d. On lines 4a–4d, give information on the preceding donee (the one who gave you the property).

3a Name of original donee	3b Employer identification number
	⋮
3c Address (number, street, and room or suite no.)	
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.)	
4d City or town, state, and ZIP code	

Part III Information on DONATED PROPERTY—If you are the original donee, leave column (c) blank.

(a) Description of donated property sold, exchanged, or otherwise disposed of (if you need more space, attach a separate statement)	(b) Date you received the item(s)	(c) Date the first donee received the item(s)	(d) Date item(s) sold, exchanged, or otherwise disposed of	(e) Amount received upon disposition

General Instructions

Section references are to the Internal Revenue Code.

Purpose of Form

Donee organizations use Form 8282 to report information to the IRS about dispositions of certain charitable deduction property made within 2 years after the donor contributed the property.

Definitions

Note: For Form 8282 and these instructions, the term "donee" includes all donees, unless specific reference is made to "original" or "successor" donees.

Original donee. The first donee to or for which the donor gave the property. The original donee is required to sign an Appraisal Summary presented by the donor for charitable deduction property.

Successor donee. Any donee of property other than the original donee.

Appraisal summary. Section B of Form 8283, Noncash Charitable Contributions.

Charitable deduction property. Property (other than money or certain publicly traded securities) for which the original donee signed, or was presented with for signature, the Appraisal Summary (Form 8283, Section B).

Generally, only items or groups of similar items for which the donor claimed a deduction of more than \$5,000 are included on the Appraisal Summary. There is an exception if a donor gives similar items to more than one donee organization and the total deducted for these similar items exceeds \$5,000. For example, if a donor deducts \$2,000 for books given to a donee organization and \$4,000 for books to another donee organization, the donor must present a separate Appraisal Summary to each organization. For more information, see the Instructions for Form 8283.

Who Must File

Original and successor donee organizations must file Form 8282 if they sell, exchange, consume, or otherwise dispose of (with or without consideration) charitable deduction property within 2 years after the date the original donee received the property. See **Charitable deduction property** earlier.

Exceptions. There are two situations where Form 8282 does not have to be filed.

1. Items valued at \$500 or less. You do not have to file Form 8282 if, at the time the original donee signed the Appraisal Summary, the donor had signed a statement on Form 8283 that the appraised value of the specific item was not more than \$500. If Form 8283 contains more than one similar item, this exception applies only to those items that are clearly identified as having a value of \$500 or less. However, for purposes of the donor's

determination of whether the appraised value of the item exceeds \$500, all shares of nonpublicly traded stock, or items that form a set, are considered one item. For example, a collection of books written by the same author, components of a stereo system, or six place settings of a pattern of silverware are considered one item.

2. Items consumed or distributed for charitable purpose. You do not have to file Form 8282 if an item is consumed or distributed, without consideration, in fulfilling your purpose or function as a tax-exempt organization. For example, no reporting is required for medical supplies consumed or distributed by a tax-exempt relief organization in aiding disaster victims.

When To File

If you dispose of charitable deduction property within 2 years of the date the original donee received it and you do not meet exception 1 or 2 above, you must file Form 8282 within 125 days after the date of disposition.

Exception. If you did not file because you had no reason to believe the substantiation requirements applied to the donor, but you later become aware that they did apply, file Form 8282 within 60 days after the date you become aware you are liable. For example, this exception would apply where an Appraisal Summary is furnished to a successor donee after the date that donee disposes of the charitable deduction property.

Missing Information

If Form 8282 is filed by the due date, you must enter your organization's name, address, and EIN and complete at least Part III, column (a). You do not have to complete the remaining items if the information is not available. For example, you may not have the information necessary to complete all entries if the donor's Appraisal Summary is not available to you.

Where To File

Send Form 8282 to the Internal Revenue Service, Ogden, UT 84201-0027.

Penalty

You may be subject to a penalty if you fail to file this form by the due date, fail to include all of the information required to be shown on this form, or fail to include correct information on this form (see **Missing Information** above). The penalty is generally \$50. For more details, see section 6721.

Other Requirements

Information you must give a successor donee. If the property is transferred to another charitable organization within the 2-year period discussed earlier, you must give your successor donee all of the following information.

1. The name, address, and EIN of your organization.
2. A copy of the Appraisal Summary (the Form 8283 that you received from the donor or a preceding donee).
3. A copy of this Form 8282, within 15 days after you file it.

You must furnish items 1 and 2 above within 15 days after the latest of the date:

- You transferred the property,
- The original donee signed the Appraisal Summary, or
- You received a copy of the Appraisal Summary from the preceding donee if you are also a successor donee.

Information the successor donee must give you. The successor donee organization to whom you transferred this property is required to give you their organization's name, address, and EIN within 15 days after the later of:

- The date you transferred the property, or
- The date they received a copy of the Appraisal Summary.

Information you must give the donor. You must give a copy of your Form 8282 to the original donor of the property.

Recordkeeping. You must keep a copy of the Appraisal Summary in your records.

Paperwork Reduction Act Notice. We ask for the information on this form to carry out the Internal Revenue laws of the United States. You are required to give us the information. We need it to ensure that you are complying with these laws and to allow us to figure and collect the right amount of tax.

You are not required to provide the information requested on a form that is subject to the Paperwork Reduction Act unless the form displays a valid OMB control number. Books or records relating to a form or its instructions must be retained as long as their contents may become material in the administration of any Internal Revenue law. Generally, tax returns and return information are confidential, as required by section 6103.

The time needed to complete this form will vary depending on individual circumstances. The estimated average time is:

- Recordkeeping** 3 hr., 7 min.
- Learning about the law or the form** 35 min.
- Preparing and sending the form to the IRS** 41 min.

If you have comments concerning the accuracy of these time estimates or suggestions for making this form simpler, we would be happy to hear from you. You can write to the Tax Forms Committee, Western Area Distribution Center, Rancho Cordova, CA 95743-0001. **DO NOT** send the form to this address. Instead, see **Where To File** on this page.



Form **8283**
(Rev. October 1998)
Department of the Treasury
Internal Revenue Service

Noncash Charitable Contributions

▶ **Attach to your tax return if you claimed a total deduction of over \$500 for all contributed property.**
▶ **See separate instructions.**

OMB No. 1545-0908
Attachment Sequence No. **55**

Name(s) shown on your income tax return

Identifying number

Note: Figure the amount of your contribution deduction before completing this form. See your tax return instructions.

Section A—List in this section **only** items (or groups of similar items) for which you claimed a deduction of \$5,000 or less. Also, list certain publicly traded securities even if the deduction is over \$5,000 (see instructions).

Part I Information on Donated Property—If you need more space, attach a statement.

1	(a) Name and address of the donee organization	(b) Description of donated property
A		
B		
C		
D		
E		

Note: If the amount you claimed as a deduction for an item is \$500 or less, you do not have to complete columns (d), (e), and (f).

1	(c) Date of the contribution	(d) Date acquired by donor (mo., yr.)	(e) How acquired by donor	(f) Donor's cost or adjusted basis	(g) Fair market value	(h) Method used to determine the fair market value
A						
B						
C						
D						
E						

Part II Other Information—Complete line 2 if you gave less than an entire interest in property listed in Part I. Complete line 3 if conditions were attached to a contribution listed in Part I.

- 2 If, during the year, you contributed less than the entire interest in the property, complete lines a–e.
- a Enter the letter from Part I that identifies the property ▶ _____. If Part II applies to more than one property, attach a separate statement.
 - b Total amount claimed as a deduction for the property listed in Part I: (1) For this tax year ▶ _____ . (2) For any prior tax years ▶ _____ .
 - c Name and address of each organization to which any such contribution was made in a prior year (complete only if different from the donee organization above):
 Name of charitable organization (donee) _____
 Address (number, street, and room or suite no.) _____
 City or town, state, and ZIP code _____
 - d For tangible property, enter the place where the property is located or kept ▶ _____
 - e Name of any person, other than the donee organization, having actual possession of the property ▶ _____
- 3 If conditions were attached to any contribution listed in Part I, answer questions a – c and attach the required statement (see instructions).
- a Is there a restriction, either temporary or permanent, on the donee's right to use or dispose of the donated property?
 - b Did you give to anyone (other than the donee organization or another organization participating with the donee organization in cooperative fundraising) the right to the income from the donated property or to the possession of the property, including the right to vote donated securities, to acquire the property by purchase or otherwise, or to designate the person having such income, possession, or right to acquire?
 - c Is there a restriction limiting the donated property for a particular use?

	Yes	No
a		
b		
c		

Name(s) shown on your income tax return

Identifying number

Section B—Appraisal Summary—List in this section only items (or groups of similar items) for which you claimed a deduction of more than \$5,000 per item or group. Exception. Report contributions of certain publicly traded securities only in Section A.

If you donated art, you may have to attach the complete appraisal. See the Note in Part I below.

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

4 Check type of property:

- Art* (contribution of \$20,000 or more) Real Estate Gems/Jewelry Stamp Collections
Art* (contribution of less than \$20,000) Coin Collections Books Other

*Art includes paintings, sculptures, watercolors, prints, drawings, ceramics, antique furniture, decorative arts, textiles, carpets, silver, rare manuscripts, historical memorabilia, and other similar objects.

Note: If your total art contribution deduction was \$20,000 or more, you must attach a complete copy of the signed appraisal. See instructions.

Table with 3 columns: (a) Description of donated property, (b) If tangible property was donated, give a brief summary of the overall physical condition at the time of the gift, (c) Appraised fair market value. Rows A, B, C, D.

Table with 6 columns: (d) Date acquired by donor, (e) How acquired by donor, (f) Donor's cost or adjusted basis, (g) For bargain sales, enter amount received, (h) Amount claimed as a deduction, (i) Average trading price of securities. Rows A, B, C, D.

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, employed by, or related to any of the foregoing persons, or married to any person who is related to any of the foregoing persons.

Also, I declare that I hold myself out to the public as an appraiser or perform appraisals 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.

Sign Here

Signature

Title

Date of appraisal

Business address (including room or suite no.)

Identifying number

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 (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 portion thereof) within 2 years after the date of receipt, it will file Form 8282, Donee Information Return, with the IRS and give the donor a copy of that form.

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

Table with 3 columns: Name of charitable organization (donee), Employer identification number, Address (number, street, and room or suite no.), City or town, state, and ZIP code, Authorized signature, Title, Date.