



Concord Community Music School

In-Kind Gift Acceptance Form

The Concord Community Music School (CCMS) is pleased to receive gifts of equipment, instruments in working order or other assets that can be used to enhance our programs. All gifts that the School takes will, at the discretion of the School, be used to support our mission or may be sold and the funds used for our programs. Gifts not directly related to our mission shall be sold or otherwise disposed of, which may affect the tax deductibility of the gift for the donor. Gifts of services are not deductible although materials used in providing volunteered services may be an in-kind donation.

Any gifts-in-kind (instruments, equipment, supplies, etc.) must be approved for acceptance by the Director of Administration PRIOR to the gift being made. At this time, no gifts of music or music media (CDs, LPs, cassettes, etc.) are being accepted. Any potential liability or cost associated with the gift must be determined before the gift is made and may impact the School's ability to accept the gift. By law, no valuation may be placed on the item by the School. For gifts valued by the donor at more than \$5,000, an independent appraisal must be obtained by the donor in order to receive documentation of the gift for tax purposes. The donor will also need an IRS Form 8283 signed by the appraiser, which the School will also sign. If CCMS disposes of a non-cash gift valued over \$5,000 within two years of receipt of the gift, CCMS shall complete IRS form 8282 and send a copy to the donor and the IRS. For gifts between \$500 and \$5,000, the donor must provide third-party documentation (sales receipt, comparable sales of like items, etc.) for the School to provide specific tax information.

Please fill out the information requested below and submit it with the proposed gift.

\_\_\_ Yes, I am seeking tax credit for this donation. \_\_\_ No, I am not seeking tax credit for this donation.

Donor Name(s) \_\_\_\_\_

Address, City, Zip \_\_\_\_\_

Email address \_\_\_\_\_

Phone & Phone type (Cell/Home/Work) \_\_\_\_\_

Description of Gift
\_\_\_\_\_
\_\_\_\_\_
\_\_\_\_\_

Estimated Value of Gift: \_\_\_\_\_

Value based on \_\_\_\_\_ (documentation attached – price list, comparable sales, etc.)

\_\_\_ Appraisal value of gift exceeds \$5,000 (appraisal and form 8283 required if tax credit is sought)

IRS requires Social Security or Federal ID numbers for gifts exceeding \$500 in value:

Any cost that CCMS must incur, or maintenance required, in accepting and using this gift:
\_\_\_\_\_

Donor Name (printed) and Signature \_\_\_\_\_ Date \_\_\_\_\_

CCMS Director of Administration or Executive Director \_\_\_\_\_ Date \_\_\_\_\_

Date donated item(s) received by CCMS: \_\_\_\_\_