

## **NORTHLAND COMMUNITY AND TECHNICAL COLLEGE**

### **8015 Gifts-in-Kind Policy**

Northland Community and Technical College may accept gifts-in-kind from individuals or organizations as a direct transfer of ownership or through the Northland Community and Technical College Foundation. Gifts-in-kind are non-monetary items of tangible personal property, such as art, collectibles, books, equipment, automobiles, inventory, and other physical assets or materials that represent value to the College. The College will follow established procedures to accept or reject gifts-in-kind.

Unreimbursed expenses, such as food, professional or personal services, and limited use of private property, are not considered tax-deductible charitable gifts-in-kind by the Internal Revenue Service. The college may accept such gifts, but the donor will not receive a receipt for these goods or services from the college.

Date of Adoption: 1/18/07

Date of Implementation: 1/18/07

Date & Subject of Revisions: