

NORTHLAND COMMUNITY AND TECHNICAL COLLEGE

Please submit comments or questions to Dan Klug by May 1, 2013

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 shall not accept gifts in-kind that have a status or classification of hazardous waste as determined by Minnesota Pollution Control Agency, such as expired chemicals and materials/ items that can no longer be used for their intended purpose. 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: 4/5/13 – added language on hazardous waste