



Policies, Rules And Regulations

Effective Date	Date of Revision		
9-22-76			
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Issue			
GIFTS-IN-KIND			

It is the purpose of this policy to insure that gifts-in-kind to the University be properly inventoried, appraised, catalogued and otherwise identified for the benefit of both the University and donors; to insure that all gifts-in-kind are properly acknowledged by and on behalf of the University; and, further, to insure that all gifts-in-kind are accepted within the guidelines and laws of the state.

Gifts-in-kind to the University may be accepted only by the president or the director of development subject to the approval of the Board of Regents and within the statutes and regulations prescribed by the state of Michigan.

Gifts-in-kind normally cannot be accepted if a financial obligation is imposed by the donor upon the University for display, maintenance, or repair.

The University will take appropriate measures to safeguard, utilize or display gifts-in-kind according to type, value, and condition as determined by the University and donor.

The director of development shall acknowledge gifts-in-kind to the donor(s) providing appraised values for tax purposes.

Authority for Creation or Revision

Minutes of the Board of Regents, September 22, 1976; para. .1692M.