Written Acknowledgement (Receipt) Policy

Policy # 7.19
Effective Date: 06/04/2020
Responsible Department: Accounting

1. PURPOSE

For income tax purposes, the University of Central Florida Foundation, Inc. (Foundation) seeks to provide appropriate written acknowledgment to donors for their philanthropic gifts that benefit the University of Central Florida (University) for income tax purposes.

This policy establishes the guidelines for the written acknowledgments.

2. APPLICABILITY

All philanthropic gifts received by the Foundation.

3. POLICY

The Foundation will issue written acknowledgments in accordance with IRS publication 1771. This publication provides guidance on when the Foundation is required to issue a written acknowledgment, what information must be included in the acknowledgment and how to value goods or services that may be provided to the donor. The Foundation will not provide a value on written acknowledgments for goods or services.

4. CLARIFICATION

Requests for clarification of this policy should be sent to the Director of Advancement, Records and Gifts. Certified as approved by the Executive Committee of the Foundation Board of Directors on June 4, 2020.

Michael Morsberger

Signed: Tuesday, June 23, 2020

Name: Michael J. Morsberger
Title: Vice President for Advancement and Chief Executive Officer

Revision history:
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History: 571