



RIT Gifts Given Form

Complete this form for **all** gifts, gift certificates, and gift cards. Refer to the section below to determine if a gift is reportable/taxable. Examples of reportable gifts could include the following items: store or mall gift cards/certificates, prizes, raffle awards, gifts of tangible property (apparel, books, etc.)

Name of recipient: _____ Reason for gift: _____

E-mail of recipient: _____ Employee ID or University ID: _____

Recipient relationship to RIT: _____ Is this employment related? yes no (include a W-9)

Method of purchase: Invoice Payment Form Personal credit card or cash RIT Chargeback
 RIT Procurement card: Name on pro-card: _____ Last 4 digits on card: _____

Amount of purchase: \$ _____ Date given (used for tax reporting purposes): _____

Gift value/fair market value (For gift certificates/cards, the amount provided is the face amount of the item. For non-cash gifts, it is the fair market value, regardless of the cost of procurement - even if donated to the department/university.): \$ _____ Gift description (e.g. gift card, camera, iPod, etc.): _____

Name of person completing this form: _____ Extension: _____

Recipient's Signature _____

Attach a copy of the completed form to method of payment (e.g. P-card statement, Invoice Payment Form, etc.) and email to the Payroll Office at payroll@rit.edu. Call the Payroll Office (ext. 5-5582) with questions

Type of Award	Recipient	Non-Taxable	Taxable
Cash & cash equivalents (gift cards, gift certificates, etc.)	Employee, Student Employee		ALWAYS taxable and reportable; no minimum amount
Tangible property (flowers, books, trophies, plaques, etc.), prizes, occasional tickets to sporting events	Employee, Student Employee	Non-taxable if infrequent and up to \$50 in value	Taxable if frequent and value in excess of \$50
Length of service awards or gifts given to employees with less than 5 years of service (tangible property)	Employee		ALWAYS taxable and reportable; no minimum amount
Length of service awards or gifts given to employees no more frequently than every 5 years	Employee	Non-taxable up to \$400 in value	Value in excess of \$400 is taxable and reportable
Retirement gift (tangible property)	Employee	Non-taxable up to \$400 in value	Value in excess of \$400 is taxable and reportable
Retirement gift (cash, gift cards, etc.)	Employee		ALWAYS taxable and reportable; no minimum amount
Occasional group meals or refreshments	Employee, Student Employee, Non-Employee		Never taxable
Prizes, gifts, or awards to Non-resident Aliens	Employee, Student Employee, Non-Employee		Always taxable. Subject to 30% withholding, reported on IRS Form 1042-S
Cash & cash equivalents (gift cards, gift certificates, etc.)	Non-Employee		Always taxable. If total in a given year is \$600 or greater, reported on 1099-Misc
Prizes and awards	Non-Employee		Always taxable. If total in a given year is \$600 or greater, reported on 1099-Misc