



# Corvair Preservation Foundation

Dedicated to educating the public about Corvair Cars and Trucks

## Gift-in-Kind Acceptance Form

To be completed by the Donor and the Corvair Preservation Foundation staff. See second page for details & instructions

Donor Name (Individual or Business): \_\_\_\_\_

Contact Name (if Business): \_\_\_\_\_

Street Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

Phone: \_\_\_\_\_ Fax: \_\_\_\_\_ Email: \_\_\_\_\_

Name of Foundation Fund (if any) : \_\_\_\_\_

Date Gift Received: \_\_\_\_\_

Value of Gift: \$ \_\_\_\_\_

How was value determined?  By Donor  IRS Qualified Appraiser  Internet Research  Other

If Other, please describe: \_\_\_\_\_

Description of Gift (Brand, Model, Serial #, VIN #, etc.): \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

If donation is a motor vehicle, boat or airplane, the donor's SSN or Tax ID (EIN) is required:

\_\_\_\_\_

\_\_\_\_\_  
*Signature of Donor*

\_\_\_\_\_  
*Signature of President - Corvair Preservation Foundation*

\_\_\_\_\_  
*Printed Name and Date*

\_\_\_\_\_  
*Printed Name and Date*

- Gifts of motor vehicles, boats and airplanes shall include title, bill of sale (if applicable) and IRS Form 1098-C.
- In addition to the above, if value is over \$5,000, IRS Form 8283 signed by an IRS qualified appraiser and written appraisal is required.
- See second page for additional instructions.



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## Corvair Preservation Foundation – Gift-in-Kind Details & Instructions

**Definition:** Gifts-in-kind are gifts of property that are voluntarily transferred by a donor to the Corvair Preservation Foundation (CPF) without compensation. These gifts may include equipment, vehicles, materials, supplies, artwork, and other personal property a donor might give to CPF for use in its public exhibits and programs. Upon transfer, gifts-in-kind become the property of the Corvair Preservation Foundation and the donor relinquishes all title and interest in such gifts without limitation.

Gifts of services are not considered to be a tax-deductible contribution.

### **In-Kind Donations up to \$5,000:**

If the donation is from \$500 to \$4,999.99, CPF should inform the donor that an IRS Form 8283 will need to be filed with their tax return to claim the deduction and should advise the donor to contact his/her tax consultant.

### **In-Kind Donations of \$5,000 and above:**

If the donation is \$5,000 or more, CPF shall inform the donor that an IRS Form 8283, signed by an authorized appraiser, is required by the IRS in addition to a copy of the appraisal.

### **In-Kind Donations of Motor Vehicles, Boats and Airplanes:**

In addition to the completed Gift-in-Kind Form (including donor's Tax ID Number and/or Social Security Number), please provide the Foundation with a copy of the Vehicle Certificate of Title (front and back), copy of the Bill of Sale, IRS authorized appraisal (if value is over \$5,000.00), and IRS Form 1098-C and IRS Form 8283.

Please be aware that the State in which the transaction occurred may also require tax reporting.

### **Recording:**

The CPF staff member receiving the gift-in-kind shall notify the CPF Museum Curator of the transaction and provide a copy of the Gift-in-Kind Acceptance Form for his or her records.

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Links to tax forms:

IRS Form 8283: <http://www.irs.gov/pub/irs-pdf/f8283.pdf>

IRS Form 1098-C: <http://www.irs.gov/pub/irs-pdf/f1098c.pdf>