

GIFT AGREEMENT

University of Tennessee at Chattanooga Library
University of Tennessee at Chattanooga
615 McCallie Avenue
Chattanooga, TN 37403

NAME AND ADDRESS OF DONOR (Please Print or Type):

EMAIL ADDRESS

WOULD YOU LIKE TO RECEIVE ACKNOWLEDGEMENT of THIS GIFT FROM the UTC FOUNDATION?

YES _____ NO _____

DESCRIPTION OF THE GIFT and VALUE (Please Print or Type):
An attached inventory is acceptable for larger donations.

The donor gives to the University of Tennessee at Chattanooga Library the items described above (or attached) and agrees that the Library will hereafter have unconditional ownership of the items. The donor recognizes that the Library has the sole right to dispose of all gifts as it sees fit.

Donor's Signature

Date

Received by

Given By (Please Print or Type)

NON-CASH GIFTS TO THE LIBRARY

The following information is intended to serve as a guide for individuals who are considering giving non-cash gifts to the University of Tennessee at Chattanooga Library. Non-cash gifts are an important part of the Library's total private fund raising program. The Library hopes that this information will serve the interests of the donor, as well as the Library, and that it will prevent any possible misunderstandings.

Non-cash gifts can include books, journals, films, recordings, or other informational materials, as well as equipment, stock, or even real estate. Acceptance of any gift is dependent upon the Library's own evaluation of the gift's usefulness and the University's ability to absorb the expenses associated with moving, securing, housing, and maintaining the gift. Gift materials which are particularly welcome by the Library include: publications which are landmark editions; titles which support the teaching and research programs of the University; and titles which have been authored by University faculty or published by University departments. Outdated textbooks, workbooks, old reference books, and issues of popular magazines are generally not useful and are normally not accepted.

TRANSFER OF OWNERSHIP: A donor must furnish documentation to the Library clearly transferring ownership of the gift to the University. Such documentation might be in the form of a legal instrument, such as a title or deed, but in cases where no such instrument exists or applies, the donor should address a letter to the University, or fill out the form on the back of this page, fully describing the asset(s) being transferred and noting that this transfer is being made as a gift to the University. If the donor plans to claim the gift as a income tax deduction, then he/she must keep a copy of this transfer documentation for his/her tax records. The Library will acknowledge the receipt of all gifts in writing. The donor must also keep the Library's written acknowledgement of the gift for his/her tax records. The donor's transfer documentation and the UTC Library's written acknowledgement of a gift establishes the Library's unconditional ownership of the gift. The Library has the sole right to dispose of all gifts as it sees fit. The Library determines the location of each gift which it chooses to add to its collection and establishes all policies which govern its use. The Library does not maintain separate gift collections.

TAX DEDUCTIONS AND APPRAISALS: If a donor is planning to claim a charitable deduction for income tax purposes, then he/she should read all relevant Internal Revenue Service publications regarding charitable donations, including Publication #56, Determining the Value of Donated Property. IRS publications list the forms which are required for some deductions and detail the specific penalties which will be imposed for the overvaluation of gifts. If the donor is planning to give items valued over \$500 to the Library and to claim a charitable deduction for tax purposes, then the donor should have the gift appraised, prepare a detailed inventory (to attach to the document of transfer), and keep copies of all these for his/her tax records. According to the U.S. Internal Revenue Service, libraries and museums are considered "interested parties" in the matter of donations. For this reason, the Lupton Library is unable to appraise any gift which it may receive. No member of the Library faculty or staff will give such an appraisal to a potential donor. The appraisal of a gift is the sole responsibility of the donor or their representative. Appraisers can be identified in telephone directories by looking under headings, such as "Appraisers", "Book Dealers--Used and Rare", or "Antiques--Dealers".

**For more information call the Head of Collection Services at (423)-425-2366 or
the Dean of Libraries at (423) 425-4506.**