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## 2208 GIFTS OF CURRENCY

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Effective: July, 2003  
Revised: March, 2006  
Last Reviewed: April, 2016  
Resp. Office: Treasurer  
Approval: Treasurer

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### PURPOSE

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The University accepts currency donations *but* must comply with IRS regulations.

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### POLICY

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The University is required by IRS regulations to complete Form 8300 (*link site*) for transfers of currency in amounts of \$10,000 or more. Fees associated with the collection of gifts of cash are the responsibility of the school/center benefiting from the gift.

The Office of the Treasurer will acknowledge promptly the receipt of gifts of currency in accordance with IRS requirements.

For gifts valued in foreign currencies, the gift value will be based on the exchange rate in effect on that date.