

SUBJECT: Motor Vehicle, Boat, or Airplane Donation

- I. Procedure for Acceptance
  - A. Upon the offer of a motor vehicle, boat, or airplane, the College Representative must **immediately** determine if the item can be put to substantial **use by the College for a minimum of three (3) years**. The College Representative must complete the *Motor Vehicle, Boat, or Airplane Report* (Shared\Forms\MC-reportonmotorvehicle,boat,orairplane) notifying the donor of such. The donor must sign this notification.
  - B. If the determination is that the College cannot utilize the item, the College Representative must complete the *Motor Vehicle, Boat, or Airplane Report* (Shared\Forms\MC-reportonmotorvehicle,boat,orairplane) notifying the donor of such in writing that Midland College will sell the item immediately and will send the completed Internal Revenue Service (IRS) Form 1098C to the donor and to the IRS. The donor must sign this notification.
  - C. The College Representative will also sign the report and forward such to the Vice President of Institutional Advancement and the Purchasing Agent. The following documents must be attached to the report
    1. Application for *Texas Certificate of Title*
    2. *Texas Certificate of Title*.
  - D. The Institutional Advancement office will forward the *Motor Vehicle, Boat, or Airplane Report* and original documents to the Assistant to the Vice President of Administrative Services.
  - E. If it is determined that the gift can be used or sold, the College Representative will assure that delivery or pickup of the gift is arranged or carried out.
  - F. If the item is to be sold, the College Representative must notify the Purchasing Agent to auction the item immediately.
  - G. The Purchasing Agent must notify the Vice President of Institutional Advancement of sale and the selling price immediately.
  - H. The Institutional Advancement office will complete the 1098C form **within thirty (30) days of the sale** and forward such to the donor and IRS.

- I. The College Representative will notify the Assistant to the Vice President of Administrative Services if the vehicle is to be used on the road.
  - J. The Assistant to the Vice President of Administrative Services will notify the Director of Human Resources to place the item on the College's insurance.
  - K. The Assistant to the Vice President of Administrative Services will forward copies of the *Motor Vehicle, Boat, or Airplane Report* for items that will be kept for three (3) years to the Inventory/Telecommunications Specialist.
  - L. By law, the donor cannot be provided with an estimated value of the gift. The donor is responsible for securing a written appraisal (for his/her own tax deduction purposes) prior to notifying the Institutional Advancement Office.
- II. Acknowledging, recording, and reporting
- A. The Office of Institutional Advancement will
    - 1. Send the donor an acknowledgment/tax letter.
    - 2. Notify the Office of the President utilizing the *Motor Vehicle, Boat, or Airplane Report*.
  - B. Upon receipt of above report, the President will send the donor a letter of acknowledgment within three (3) working days.