

## SMU Tax Policies

**Subject:**                   **Gift Receipts**

**Effective Date:**       **10/01/08**

**Revision Date:**       **08/23/17**

**Tax Policy:**           **4.2**

---

The University issues gift receipts/acknowledgements for all monetary and non-monetary gifts received. The gift receipt/acknowledgement includes the following information:

- name of the donor
- amount of cash gift
- description of non-cash gift
- fair market value of benefit received, if applicable

The Gift Processing Department in the Development Office will generally issue a gift receipt/acknowledgement to the donor within three days from the date the gift is booked. If there is a benefit portion related to a gift, that portion is shown on the gift receipt/acknowledgement.

When a gift is received, and it cannot be determined whether the gift is from an individual or company, a gift receipt/acknowledgement will not be issued until the donor is identified.

Gift receipts/acknowledgements for matching gifts should be issued to the company that made the payment rather than the individual who made the original gift.