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# New Process for Gifts-in-Kind [1]

August 1, 2019 by normandy.roden [2]

Gifts-in-kind are donor contributions in the form of goods, property, or services, as opposed to donor contributions in the form of cash. The Accounting Handbook chapter on Gifts-in-Kind (GIK) was reviewed this spring, and the revised procedures take effect August 1, 2019.

Among the changes effective 8/1/19:

- The review and approval process has transitioned from the benefiting unit and/or the campus controller to the CU System Advancement Office;
- The signing of certain IRS forms has transitioned from Treasury to the Office of University Controller;
- Additional definition and detail have been provided regarding various types of gifts and special circumstances; and,
- The GIK Acceptance form has been revised to incorporate the new requirements.

If you handle GIK donations, take a minute to watch our video and read the procedures [3].

**Questions?** Email the CU System Advancement Office at GIK@cu.edu [4].

**Note:** The procedures for processing *cash* gifts to CU have not changed. You'll find those outlined in the Gift/Charitable Contribution Processing [5] chapter of the Accounting Handbook.

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