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# SAMPLE TAX & GIFT PURPOSE [1]

UNIVERSITY OF COLORADO SAMPLE TAX & GIFT PURPOSE WORDINGS FOR FUNDRAISING EVENTS Mailings / Invitations / Announcements

The sample information below may be modified. At a minimum, the information provided should clearly disclose:

- the purpose(s) for which funds are being solicited;
- the beneficiary of the gift is the University of Colorado; and
- the estimated Fair Market Value (FMV) of goods and/or services available to the donors (the “non-gift” portion) in exchange for the contribution.

The information may be combined together as desired. The stated purpose for which the funds are being raised is important because the net proceeds (of the event) may only be transferred to an SpeedType having the same purpose. The organizational unit should determine, prior to public material distribution, the appropriate University SpeedType or supporting foundation pure endowment to which the net proceeds will go. The University cannot conduct a fundraising event for a supporting foundation unless the fundraising event is intended to add to a pure endowment (not a quasi-endowment) that is legally owned by a supporting foundation and such facts are clearly disclosed on all public materials.

## Sample Purpose wordings

- Proceeds benefit “xxxxxxxxxx’s” programs and activities for alumni and students at/in the CU School of xxxxxx.
- By completing this registration form you understand that a portion of your reservation fee may be tax deductible and is a contribution to University of Colorado “program XXXX.” Furthermore, please understand that the total cost of the event includes all alcohol, beverage and food served at the event, and that all net proceeds of the event will be used to further the activities of “program XXXX.” Furthermore, all net proceeds will be considered to benefit the “program XXXX” as determine best by university management, and may be used for purposes that could include, but are not limited to, funding “xxxx activities,” administrative overhead, donor appreciation functions (food, beverage, alcohol), etc.
- **The University of Colorado is an educational institution. Proceeds from this event benefit the xxxxxx School at the University of Colorado and will be divided equally among research, scholarships, and future similar fundraising events.**

## Sample “Non-gift” wordings

- Please reserve 1 seat @ $150.00 _____Your contribution, less the Fair Market Value of the dinner and wine service (estimated at $76.00 including sales tax,) may be tax deductible. Please consult your tax advisor. The University of Colorado has been granted 501(c)(3) status.
- **Contributions - less the Fair Market Value (estimated at $104 per person including sales taxes) of the dinner, including wine and cocktail service - may be tax deductible.**
- **All but the estimated FMV (estimated at $104 per ticket including sales tax) of goods and services received of your contribution may be tax deductible. Please consult your tax advisor.**
- Please reserve ____ seat(s) @ $110.00 (Estimated FMV of the dinner including tax is $67.60 and is not tax-deductible)
- Registration fees and sponsorships may be tax deductible less the estimated Fair Market Value ($115.50 including sales tax) of the xxxxx and xxxxx. Please consult your tax advisor.

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**Source URL:**https://www.cu.edu/controller/sample-tax-gift-purpose

**Links**
[1] https://www.cu.edu/controller/sample-tax-gift-purpose