

University of Northern Colorado

Gifts, Prizes, or Awards Recipient Information Form

In accordance with IRS regulations, gifts, prizes, and awards that meet specific criteria must be reported as taxable income for the recipient. To ensure compliance: (1) Complete this form for any gift, prize, or award recorded under Account 72312, "Prizes and Awards REPORTABLE." (2) Taxable income inclusion: Reportable gifts, prizes, and awards will be added to employees' next paycheck and reflected on their W-2 forms. For non-employees, they will be reported on 1099-M forms. For additional guidance, please refer to Gifts, Prizes, and Awards Instructions and FAQ or contact Amy Sands in Accounting: 970.351.1828, amy.sands@unco.edu. **Submission Deadline**: Submit the completed form to the Tax Accountant within 7 days of issuing a reportable gift, prize, or award.

NAME: _____ SSN/ITIN/BEAR ID #: _____

ADDRESS: _____

CITY, STATE, ZIP CODE: _____

Employee

Non-Employee

Type of gift, prize, or award (check the appropriate box):

Cash- Cash awards for any recipient will be paid through AP. Award information for employees will be forwarded to payroll office for inclusion on employee W-2. If student, must use Student Only Form.

Amount \$ _____

Gift Card/Certificate- These are not allowed, unless a waiver has been preapproved by the University Tax Accountant. Please attach a copy of the signed waiver to this form. Gift Card Waiver # _____

Amount \$ _____

Non-Cash/Other- Any non-cash item (Example: iPod, Computer) that has a value of more than \$50 (50.01 & higher). Recipient info for non-cash items \$50 and under (T-shirt, Mug, Pen) is unnecessary.

Amount/FMV \$ _____

Purpose/
Description:

FOAPAL where Gift, Prize, or Awards was charged:

FUND _____ ORG _____ ACCT 72312 PROG _____ ACTV _____

Type of transaction: Accounts Payable PCard

Department Contact: _____ Phone: _____