

**CENTRAL MICHIGAN UNIVERSITY**  
**MANUAL OF BOARD OF TRUSTEES**  
**POLICIES, PRACTICES AND REGULATIONS**

**CHAPTER 11**

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**SUBJECT: GIFT APPRAISAL POLICY**

**Donor Must Establish Gift Value**

Since the value of an object as a gift for income or estate tax purpose is a matter that must be established between the taxpayer and the tax agency, the University cannot be responsible for establishing gift value.

Occasionally, when gifts are made to the University the question is raised by the donor as to whether or not the University is willing to place a value on the gift. Since the value of a gift is generally used by the donor for tax purposes and since it is the responsibility of the taxpayer to establish such value, it seems appropriate that the University adopt a policy in regard to this matter.

**Authority:** BTM 6-17-70 at 70.