



# Single Gift, Prize, or Award Form

IRS regulations require reporting of gifts, prizes and awards as taxable income to the recipient (see Small Dollar Purchase Guidelines). For the College to be in compliance with IRS regulations, we are required by law to obtain the following information from the recipient of a gift, prize, or award.

Recipient's Name: \_\_\_\_\_ SLCC ID# \_\_\_\_\_  
or SSN : \_\_\_\_\_

Address: \_\_\_\_\_ Ph #: \_\_\_\_\_

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

Gift Card / Certificate Amount \$ \_\_\_\_\_

Other: \_\_\_\_\_ Cost of Item \$ \_\_\_\_\_  
(Item Description)

Purpose of gift, prize, or award: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Recipient's Signature: \_\_\_\_\_ Date: \_\_\_\_\_

If an employee, the amount of the gift, prize, or award will be included in the W-2 and is subject to all income and FICA withholding taxes per IRS rules and guidelines. (IRC § 132(e))

If not an employee, the gift, prize, or award can be processed without tax withholding but is still considered income (IRS Pub. 525). The College reports payments to a recipient totaling \$600 or more in the calendar year as taxable income to the IRS using Form 1099-MISC.

Issuing Department: \_\_\_\_\_ Department Index: \_\_\_\_\_

Approver Name (print): \_\_\_\_\_ Date Authorized: \_\_\_\_\_

Approver Signature: \_\_\_\_\_ Phone #: \_\_\_\_\_