



Taxable Prize or Award/Gift Form = Non-Macalester Recipients

Purpose
This form collects required information to report to the IRS the taxable portion of prizes or awards/gifts paid for by the College and delivered to individuals whom are NOT faculty, staff, or students of Macalester College.

Take note!

Gift cards and **gift certificates** purchased with College funds and awarded to Non-Macalester recipients are considered taxable income and are subject to withholding, *regardless of amount*. The tax code is quite clear that this applies to all gift cards, no matter how small the value. There are no *de minimis* exceptions. Even a \$5 gift card or gift certificate is considered taxable and must be reported to the IRS! *Policy statement* "[Prizes and awards/gifts to faculty, staff, and students](#)" will be followed as applicable for non-Macalester recipients.

It is the responsibility of the recipient to ensure reporting of taxable income. IRS reporting can be done by one of the following options:

1. Self reporting
2. Macalester College reporting ([IRS form W9](#) required)

PURCHASE INFORMATION					
Department:	_____				
Name:	_____			Ext:	_____
Vendor/Merchant:	_____			Date of purchase:	_____
Payment method:	AP check	P-card	Employee reimbursement	Petty cash	

RECIPIENT INFORMATION				
Recipient Name:	_____			
Address:	_____			
City:	_____	State:	_____	
Zip Code:	_____			
Reason for prize or award/gift:	_____			
Dollar value:	_____		Date given:	_____

ALLOWABLE PRIZES AND AWARDS/GIFTS		
	NON-TAXABLE	TAXABLE*
Cash	n/a	ALWAYS taxable No minimum amount
Gift cards and gift certificates	n/a	ALWAYS taxable No minimum amount
Tangible property valued up to \$100 (flowers, books, trophies, plaques, etc.)	Non-taxable up to \$100 in value	Value in excess of \$100 is taxable
Occasional tickets to theater or sporting events valued up to \$100	Non-taxable up to \$100 in value	Value in excess of \$100 is taxable
Occasional group meals or refreshments for recognition events	NEVER taxable	n/a

* All transactions in the Taxable column require the awarding dept to complete and submit a **Taxable Prize or Award/Gift Form** to Accounts Payable.