SECTION 7: ACQUISITION PROCEDURES

SUBJECT: CHARITABLE CONTRIBUTIONS Procedure #7.4.3

POLICY

Occasionally a vendor may include a charitable contribution discount on a bid, quote, or invoice. Such deductions from established prices which are labeled as such, should be referred to the Assistant Director of Purchasing, by a copy of the document. Educational discounts do not fall in this category.

The Assistant Director of Purchasing will forward the information on to the Office of Development who must report all charitable contributions to the Board of Regents. The Office of Development in preparing the Tender of Gift form will enter the dollar amount which is the difference between the gross invoice amount (fair market value) and the actual cost.