

Occidental College

Taxable Prize or Award/Gift Form (non-Occidental 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, and students of Occidental College.

Take note!

Gift cards and **gift certificates** purchased with College funds and awarded to Non-Occidental 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!

For more information, refer to the policy statement posted on the Accounts Payable web page.

It is the responsibility of the recipient to ensure reporting of taxable income.

REQUESTOR INFORMATION

Department: _____

Name: _____ Ext: _____

Vendor/Merchant: _____ Date of Purchase: _____

FOAPAL: _____

Requestor Signature: _____

Approval Signature: _____

Payment method: AP Check Oxy Visa Employee Reimbursement Petty Cash

RECIPIENT INFORMATION

Recipient Name: _____

Address: _____

City: _____ State: _____ Zip Code: _____

Reason for prize or award/gift: _____

Dollar Value: _____ Date given: _____

TO: Accounts Payable

Date Received: _____

W-9 on file: Y / N