



Prize, Gift and Award Form Business Services

Purpose

This form collects required information to report to the IRS or RRCC Payroll the taxable portion of prizes, awards or gifts paid for by the College and provided to faculty, staff and students. This form must be completed for prize, awards or gifts that are valued at \$50.00 or more and for gift card/gift certificates awarded.

For more information, refer to the [IRS webpage](#), IRS Publications 463 and 525.

PURCHASE INFORMATION	
Department: _____	
Dept. Contact Name: _____	Ext: _____
Vendor/Merchant: _____	Date of Purchase: _____
Payment Method: <input type="checkbox"/> PCard <input type="checkbox"/> Purchase Order <input type="checkbox"/> Other _____	

RECIPIENT INFORMATION	
Recipient Name: _____ First Last	
S# _____	Phone Number: _____
Status: <input type="checkbox"/> Faculty, Staff or Student Employee	
<input type="checkbox"/> Student (Must complete W-9)	
Reason for prize or award/gift: _____ (i.e. casino night)	
Prize or award/gift provided: _____ (i.e. iPad)	
Dollar Value: \$ _____	Date given: _____
<i>By accepting this award/prize/gift, I understand that I am bound by IRS Regulations and this information may be reported to the IRS as taxable income. I acknowledge that if I am employed in this calendar year at RRCC or another Colorado Community College System (CCCS) school, this information is reported to payroll and taxes are collected for this benefit I receive.</i>	
Signature: _____	Date: _____