

Kingsborough Community College
Office of Student Life
Phone: 718.368.5597 – Fax: 718.368.4801

PRIZE AWARD RECEIPT

This form is to be completed by any individuals who receive a prize awarded by Kingsborough Community College prior to redemption of the prize/award.

TO BE COMPLETED BY ISSUING DEPARTMENT/CLUB/ORGANIZATION:

Sponsoring Group (budget line): _____

Event: _____ Event Date: _____

Description/purpose of Event: _____

Prize/Award: _____

Fair Market Value of Prize/Award: _____

Notes: _____

SELECT ONE:

Wagered Event _____

Cost of Wager (ticket, raffle, etc.): _____

Is the amount of the prize, less the wagered amount, greater than \$600? (Circle one) Yes No

If yes, is the prize 300x the amount wagered? (circle one) Yes No

If the fair market value of the prize/award is \$600 or more, less the amount wagered, and 300 times the amount of the wager, a W-2G will be issued. Amounts of prizes/awards must be included in your income as required by law. Your signature below acknowledges the terms of the prize received as described above.

Non Wagered Event _____

If the prize or award you received is goods or services, you must include the fair market value of the goods or services in your income. A Form 1099-Misc. may be issued to you at year-end, governed by IRS regulations. Your signature below acknowledges the terms of the prize received as described above.

TO BE COMPLETED BY PRIZE RECIPIENT:

Legal Name: _____

Address: _____

Phone Number: _____ EMPL ID #: _____

I certify that the information provided above is correct and that I have received the prize described.

Signature: _____ Date: _____