



21.01.03.W1.99 Purchase of Gift Cards

Approved: January 1, 2022

Next Scheduled Review: January 1, 2025

Procedure Summary

This policy provides guidance regarding gifts cards and BUFF cash that are purchased with West Texas A&M University (WTAMU) funds to be used as payments or given away as prizes or gifts.

Procedure

1. GENERAL

- 1.1. Gift cards are considered income to the recipient by the IRS no matter the dollar amount and as such are reportable and taxable.
- 1.2. WTAMU prohibits the purchase of gift cards with University funds (all accounts that are included in the University Chart of Accounts) for use on campus including but not limited to random drawings, payments and gifts.
- 1.3. This prohibition also includes gift cards used in research projects to entice participants. Questions and concerns on gift cards related to research can be directed to the Vice President for Research office.
- 1.4. This policy also includes the use of as university funds to add cash to a BUFF Gold Card as an alternative to a gift card.
- 1.5. Gift cards that have been donated to WTAMU will be allowed as gifts and door prizes for all staff, faculty and students.

Revision History

Revised

Contact Office

Procurement and Contracts
(806) 651-2105

Approval Office

Office of the President
(806) 651-2100

Approval Signature



President/CEO

January 18, 2022

Date