

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: \_\_\_\_\_

**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