American Chemical Society
Gift Acceptance Policies

**SCOPE**

The American Chemical Society, a not-for-profit organization chartered by the United States Congress, encourages the solicitation and acceptance of gifts to the American Chemical Society (hereinafter referred to as ACS or “the Society”) for purposes that will help ACS further and fulfill its mission: to advance the broader chemistry enterprise and its practitioners for the benefit of Earth and its people. The following policies govern acceptance of gifts made to ACS for the benefit of any of its programs.

**PURPOSE**

I. Purpose of Policies

The Board of Directors, volunteers, and staff of ACS solicit current and deferred gifts from individuals, corporations, and foundations to secure the future growth and mission of ACS. It is the purpose of these policies to establish the criteria that ACS and its Gift Acceptance Committee use to determine that a proposed gift is acceptable and to inform prospective donors and their advisors of the types of gifts ACS accepts. The provisions of these policies shall apply to all gifts solicited and received by ACS for any of its programs and services. To ensure that solicitations will best conform to the Gift Acceptance Policies set forth below, all ACS Board of Directors, volunteers, and staff are required to submit any solicitation for non-governmental support to the Development Office prior to submission to a funding prospect. The Director of Development or designee will inform submitters of any questionable circumstance that requires review by the Gift Acceptance Committee.

**RESPONSIBILITY**

II. The Gift Acceptance Committee of ACS

The Gift Acceptance Committee consists of:

- Chair of the Board
- Executive Director and CEO
- Treasurer and CFO
- Secretary and General Counsel
The Gift Acceptance Committee is charged with:

- Ensuring that all gifts support the mission and are in the best interest of the Society.
- Reviewing and overseeing the gift acceptance process.
- Screening and analyzing gifts of non-marketable property and gifts referred to it by the Director of Development.
- Reporting its decisions on gift acceptance to the Board of Directors at least annually.
- Reviewing these policies at least annually, or more often as needed, to ensure that they remain consistent with applicable laws and the programs of ACS.

**PROCEDURE**

III. **Use of Legal Counsel**

ACS shall seek the advice of legal counsel as appropriate on matters relating to acceptance of gifts.

IV. **Communication with Donors**

ACS holds all communication with donors and information concerning donors and prospective donors in strict confidence, subject to legally authorized and enforceable requests for information by government agencies and courts. All other requests for, or releases of, information concerning a donor or a prospective donor will be granted only if permission is first obtained from the donor.

V. **Ethics and Conflict of Interest**

ACS does not provide personal legal, financial, or other professional advice to donors or prospective donors. Donors and prospective donors are strongly urged to seek the assistance of their own professional advisors in matters relating to their gifts and the resulting tax and estate planning consequences. In general, ACS follows the Model Standards of Practice of the Charitable Gift Planner promulgated by the National Committee on Planned Giving and the Donor Bill of Rights promulgated by the Association of Fundraising Professionals.

VI. **Restrictions on Gifts**

ACS may accept unrestricted gifts, and gifts for specific programs and purposes, provided that such gifts will not reflect negatively on the Society and that they are consistent with ACS’ stated mission, purposes, and priorities. ACS will not accept gifts that are inconsistent with its mission, purposes, priorities, or are judged too difficult to administer.
VII. Types of Gifts

ACS is committed to offering donors a full range of gift options. The following gifts may be considered for acceptance by ACS in accordance with criteria and guidelines established by the Gift Acceptance Committee:

1. Cash
2. Tangible personal property
3. Securities
4. Real estate
5. Remainder interests in property
6. Oil, gas, and mineral interests
7. Bargain sales
8. Life insurance
9. Charitable gift annuities
10. Charitable remainder trusts
11. Revocable trust agreements
12. Charitable lead trusts
13. Retirement plan beneficiary designations
14. Bequests
15. Life insurance beneficiary designations
16. Intellectual property rights
17. In-Kind

VIII. Valuation of gifts for development purposes

ACS shall record a gift accepted by ACS at its valuation for gift purposes on the date of gift.

IX. Acknowledgement of all gifts

Acknowledgement of all gifts accepted by ACS and compliance with the current IRS requirements in acknowledgement of such gifts is the responsibility of the Director of Development or his/her designee.

X. Changes to Policies

These policies have been reviewed and adopted by the Board of Directors of American Chemical Society as of March 23, 2007. The Board of Directors of American Chemical Society must approve any changes to or deviations from these policies.
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