## **Definition of Gift**

The Internal Revenue Service defines a charitable contribution as "a donation or gift to or for the use of a qualified organization. It is voluntary and is made without getting or expecting to get anything of equal value. The contributions must be made to a qualified organization and not set aside for use by a specific person." BCTC shall consider the term "grant," when used in a philanthropic context or when referring to a contribution from a non-governmental source, to be synonymous with the term "gift".