Region 5 Gift and Award Policy

TITLE: REGION 5 GIFT AND AWARD POLICY

AUTHOR: IEEE Region 5 Finance Committee

VERSION: November 4, 2017

STATUS: APPROVED by ExCom 3, November 5, 2017

**Background**

During the Region 5 Audit held January 2016, Audit Chair Paul Cassingham issued the following recommendation “Suggest a policy on gift, door prize, stipend, and award amounts, and W-8/W-9 and 1099 reporting. See MGA award board policy”. This policy was written to address this recommendation.

**Gift and Door Prize**

The Region 5 Awards program is coordinated annually with the Region 5 Conference. Awardees are given engraved plaques, no monetary prizes are given. Region 5 does not cover expenses for travel to the Region Conference for Awardees unless they are covered under another funded designation.

**Student Awards**

The Annual Region 5 Student Competitions culminates with awards of cash prizes to student winners from Region 5 Branches. The amounts are awarded as shown, herein. These amounts represent taxable income to the winner and reported as described in this document. Likewise, for the category of Area Papers presenters, the travel to and from the competition is reimbursed per Region 5 Travel Policy. The reimbursed travel is not taxable income. This policy does should not contradict the Student Competition Rules. If so, the R5 Director has the final decision.

Area Papers (Selected at each of 4 Area Competitions)

1. $125
2. $100
3. $75

Regional Papers (Divided equally among the students showing up for the competition)

1. $800
2. $500
3. $200

Circuits (Pair on a Team)

1. $500 ($250 each)
2. $250 ($125 each)
3. $150 ($75 each)

Ethics (Pair on a Team)

1. $500 ($250 each)
2. $300 ($125 each)
3. $150 ($75 each)

Robotics (Divided equally among the students showing up for the competition)

1. $1300
2. $800
3. $400
4. $250
5. $150

**W-8/W-9 and 1099 Reporting**

IEEE offers clear guidelines on 1099 Reporting to Treasurers as flowed down to them from the IRS. That is, any receipt of a cash amount of $600 is to be issued a W-8 or W-9 from the Region. The W-8/W-9 will be used at the end of the year to issue a 1099 by IEEE’s Tax Dept.

As an additional step, Region 5, will issue a W-8 or W-9 for a cash award regardless of amount. This makes administration clearer and covers that cases where recipient might receive cash awards from another IEEE entity.

The Region only uses W-8 and W-9 forms from this approved IEEE site: <https://www.ieee.org/about/volunteers/tax-administration/related_info.html>. 1099 reporting is done exclusively through NetSuite.

**Other**

As far as other taxable amounts, Region 5 does not issues grants, scholarships, or stipends.