



Statewide Email

DATE SENT: November 29, 2021

FROM: Lisa Cook

TO: FCS Presidents
Business Officers
Foundation Directors
Controllers

Via: Lisa.Cook@fldoe.org

SUBJECT: Foreign Gift and Donations Disclosure form - first report due by January 31, 2022

Good afternoon Presidents, Business Officers, Foundation Directors, and Controllers:

Section [1010.25](#), F.S. was created by HB 7017 in 2021, requiring colleges and universities to report foreign gifts. In paragraph (2), it states, *"Each institution of higher education must semiannually report, each January 31 and July 31, any gift received directly or indirectly from a foreign source with a value of \$50,000 or more during the fiscal year. If a foreign source provides more than one gift directly or indirectly to an institution of higher education in a single fiscal year and the total value of those gifts is \$50,000 or more, all gifts received from that foreign source must be reported. For purposes of this subsection, a gift received from a foreign source through an intermediary shall be considered an indirect gift to the institution of higher education. An institution of higher education may consolidate its report with that of all its affiliate organizations..."* The Inspector General of the Department of Education shall annually and randomly inspect or audit at least five percent of the total number of gifts disclosed by, or gift agreements received from, Florida College System institutions during the previous year to determine an institution's compliance with the statutory requirements, beginning July 1, 2022. Any institution that fails to disclose pertinent gift information is subject to sanction and civil penalty.

We have developed the attached disclosure form as an Excel file for your use in making these reports. There are two tabs – a disclosure form and a transmittal form. The form includes the pertinent statutory language outlining the specific reporting requirements. The first report is due on or before January 31, 2022 for the period of July 1, 2021 through December 31, 2021. If there is nothing to report for your college, please submit the disclosure form with "None" along with the executed transmittal. If you have multiple donors, please use one disclosure form per donor, but you only need one transmittal. Please send the executed forms to collegereporting@fldoe.org.

As always, please feel free to contact Dottie or me with any questions or concerns.