



Bay State College Raffle and Fundraising Form

A **raffle** is defined as: an event (either one time or ongoing) where an organization receives funds through an event where chances to win are sold for cash. Organizations must pay a 5% tax on the GROSS of all funds raised through this process. This must be submitted to the Office of Student Affairs within 2 days of the event. Procedures include:

- Pick up a copy of an Event Planning form at the Office of Student Affairs and schedule an appointment to meet with a staff member to discuss your event.
- Fill out as much of the form as you can before the meeting. Be sure to note that this is a raffle event and will require use of the College's raffle and bazaar permit.
- The meeting will review the event and ideas for effective publicity to make it as successful as possible.
- At the meeting, you will receive a Fundraising Reporting form.
- Within 5 business days of your event, submit the original Fundraising Reporting form, along with a check made payable to the Commonwealth of Massachusetts for 5% of the GROSS to the Accounts Payable and Financial Affairs Office, to the Office of Student Affairs and keep a copy for yourself.
- **NOTE:** if a participant wins a prize or cash valued at \$600 or above they are required to pay tax on this prize. Consequently, their name, social security number and address must be recorded by the organization and submitted to the Accounts Payable and Financial Offices for processing. Additionally, any raffle conducted under MGL 271, section 7A in which the value of the prize to be awarded exceeds \$10,000 or which the ticket price exceeds \$10 shall include disclosure. On each raffle ticket or in written notice given to the purchaser at the point of sale must be:
 - Description of the prize
 - Value of the prize
 - Date prize available for inspection
 - Minimum/maximum number of tickets, if any
 - Value of prizes is ordinary income to recipients (1099 reporting requirements)
 - Ticket price is not a charitable donation
 - Drawing date
 - Percent ticket price will be used for charitable purposes
 - Exact nature of the charitable purpose the proceeds will be used
 - Warning that depositing the ticket in the federal mail is unlawful

Funding Report Form:

Date Event

Name of Event:

Name of Sponsoring Organization:

Type of Event (Raffle, Fundraiser):

Prize from funds raised:

Place a copy of raffle ticket below:

Value of ticket:

Increase per chance: 1 Ticket is worth: _____ 2 Tickets worth: _____ 3 Tickets worth: _____
4 Tickets: _____ 5 Tickets worth: _____ Any more worth: _____

Reporting

of Tickets Sold

Total: _____

of Tickets Handed Out

Total: _____

Total number of funds raised

Total: _____

Funds raised will go towards: _____

If amount raised above exceeds the amount of \$600.00. The above is subject to 5% sales tax. Please see information below for future reporting purposes:

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Please fill out the information of the above below: _____