

HOFSTRA UNIVERSITY

Policy and Procedures

Subject: *Raffles*
Date Last Revised: March 16, 2009

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Responsible Office: Development/Financial Affairs

Conducting the Raffle

At the time of the raffle drawing, before the winner receives his/her prize, the sponsoring department, must ensure the following:

For prizes with a value of less than \$600:

The winner provides his/her name, address, and phone number.

For prizes with a value of \$600 or more:

The winner provides his/her name, address, social security number, and phone number by completing a Form W-9, "Request for taxpayer Identification Number and Certification.

All information shall be submitted to the Office of Legal Affairs following the raffle, within one week.

The Office of Legal Affairs will coordinate the proper filing of tax forms with the Office of Financial Affairs.

Accounting for Raffles

Proceeds from raffle activities must be deposited to a separately designated account, approved and set up with the Office of Financial Affairs in advance of any activity.

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