Kansas Administrative Regulations

Kansas Public Disclosure Commission

Article 24.—In-Kind Contributions

19-24-1. Value of in-kind contribution.

The value of an in-kind contribution shall equal the fair market value of the item or service if it had been purchased, sold, or leased in the ordinary course of business. When a charge is made for an item or service which is less than the fair market value, then the difference between the fair market value and the charge shall be the value of the in-kind contribution. The donor of the item or service shall place the value on the in-kind contribution when given. The treasurer may question the value set by the donor if it appears unreasonable and shall revalue the in-kind contribution to a reasonable value. (Authorized by K.S.A. 25-4119a; implementing K.S.A. 25-4143; effective, E-76-56, Nov. 26, 1975; effective, E-77-20, May 1, 1976; effective Feb. 15, 1977; amended May 1, 1980; amended May 1, 1982; amended May 1, 1983.)