CHARACTERISTICS OF A GRANT, CONTRACT AND GIFT FOR SPONSORED RESEARCH

(Not to be considered all inclusive)

Gift	Grant	Contract
DESCRIPTION: Funds or goods that are	DESCRIPTION: An arrangement under	DESCRIPTION: A mechanism for the
given voluntarily to Washington	which there is a transfer of funds,	procurement of a specific service or
University with no reciprocal	property, services or anything of value	product with specific obligations for
obligations. Absence of any quid pro	from the sponsor to the institution to	both the buyer and the seller. Creates a
quo expectations.	assist the institution in reaching a	quid pro quo relationship.
•	particular institutional goal or public	quia pre que comentante
 May be restricted or unrestricted funds – donor may define the purpose or a specific area of research that the gift is being provided for Unexpended funds are not required to be returned No specific period of performance No quid pro quo The transfer of funds or goods is irrevocable No formal financial accounting requirements beyond a general report of expenditures No budgetary restrictions No formal requirement that research results be reported to the Sponsor Imposes no requirement regarding disposition of either tangible property (e.g., equipment) or intangible property (e.g., inventions, copyrights or rights in data) Donor(s) may be individuals, companies, corporations or foundations Qualifies as charitable contribution for donor's taxes 	 particular institutional goal or public purpose. PI defines the project – usually fairly loosely – Scope of Work or Proposal is cited in award Sponsor retains the right to revoke the award and unused funds revert back to sponsor Has a defined period of performance Reports are normally on an annual basis Supports further knowledge in a particular subject area or field of research WU owns IP Publications are not restricted "Best efforts" are used in completing research Benefit is normally to the grantee/PI by furthering their own purposes or programs IRS includes scholarships, fellowships, internships, prizes and awards May qualify as charitable contribution depending on source of funds 	 Sponsor or Sponsor and PI jointly define Scope of Work Sponsor retains the right to terminate the contract Reports are often done more frequently than annually Publication may require review/approval of the sponsor Benefit is normally to the sponsor – anticipates an economic benefit as a result of the activity to be conducted Contractor generally is required to produce a work product or deliverable (it's possible this is only a report of findings) Contractors are paid <i>only</i> if the deliverable is accomplished Most involve some supervision or control by sponsor (on expenditures and/or deliverable) Provides expertise/knowledge to solve a problem