

Oysterponds Historical Society Appraisal Information for Donors and the General Public

An *appraisal* is a judgment by someone of what something is worth. Appraisals may be necessary for establishing insurance value, determining loss, establishing value for sale or purchase, or for allowing a donor to take a tax deduction for an object donated to a museum. Most museum codes of ethics and the Tax Reform Act of 1984 prohibit museum staff members from providing appraisals of tax-deductible donations to the donors because it creates an obvious conflict of interest.

An inherent conflict of interest exists if the Oysterponds Historical Society (OHS), its employees, or its representatives provide estimates to donors or potential donors of a donation's monetary value. No staff, board members, or committee members will make, arrange for, or pay for appraisals for the purpose of establishing fair-market value of gifts offered to the OHS. Donors desiring to take an income tax deduction must have an independent appraisal made of the value of their gift.

Staff will not identify or otherwise authenticate any cultural artifacts or natural history objects for other persons or agencies under circumstances that could encourage or benefit illegal, unethical, or irresponsible traffic in such materials. Identification and authentication may be given for professional or educational purposes and in compliance with the legitimate requests of professional or governmental bodies or their agents.

Donors must take the appropriate steps to determine the value for objects they wish to donate. We advise careful research of the prospective appraiser. The information provided herein does not constitute an endorsement of appraiser qualifications and the OHS cannot guarantee that the appraisal will be qualified under IRS rules. OHS staff may not, by law, advise donors or potential donors in regard to tax deductions or tax liabilities. We recommend reading [IRS Publication 561: Determining the Value of Donated Property](#).

The OHS suggests that you seek the advice of a qualified appraiser who is a member of a recognized professional society of appraisers. The [Smithsonian Museum Conservation Institute](#) offers a list of resources to help determine the value of collectibles.