PG Calc | Invested in your mission

## Fundamentals of Planned Giving Part 3: Assets Used for Charitable Contributions



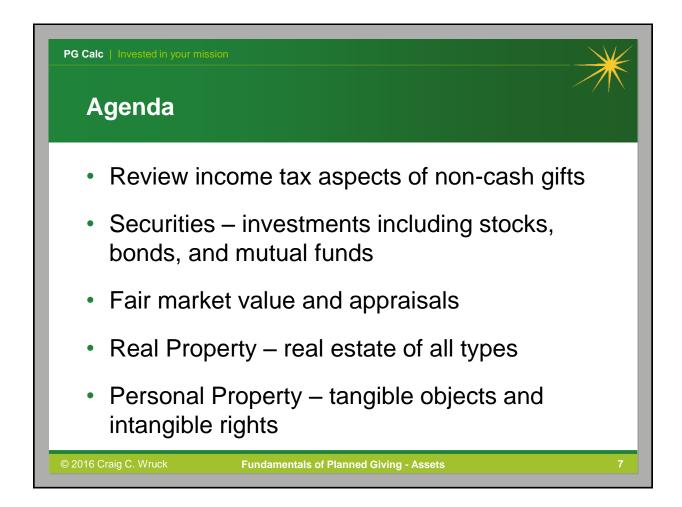
Date: Time: Presenter: March 16, 2016 1:00 – 2:30 Eastern Time

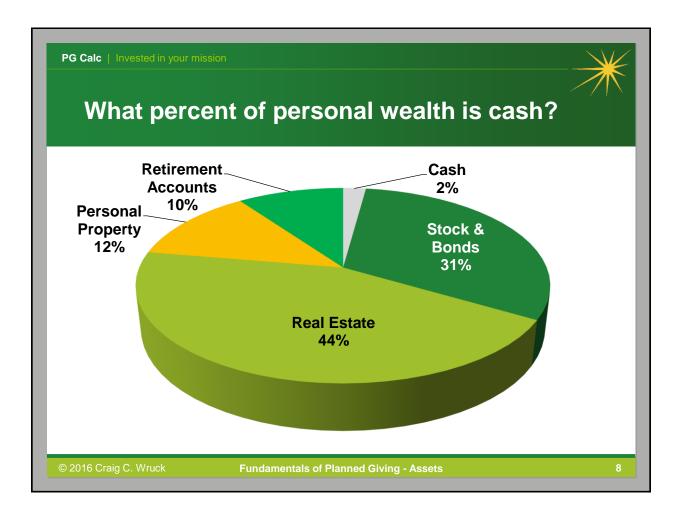
Craig C. Wruck Vice President, Advancement Humboldt State University



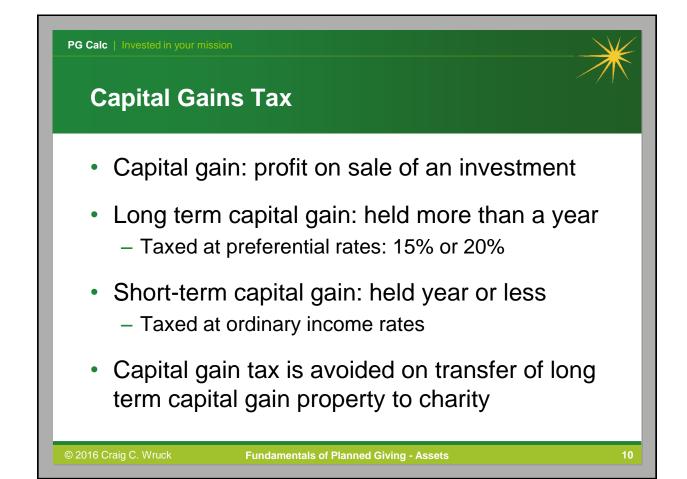
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Fundamentals of Planned Giving - Assets

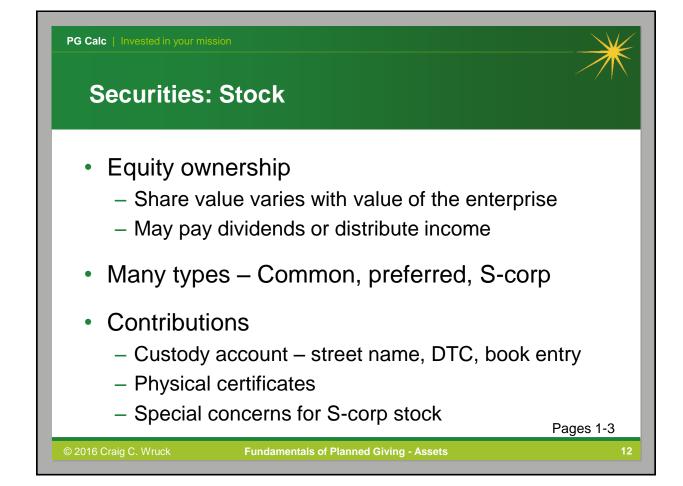




PG Calc   Invested in your mission Amount of Deduction	*
<ul> <li>Publicly traded securities: average between high and low prices on date of gift</li> </ul>	
<ul> <li>Other non-cash gifts: "fair market value" – price arrived at between willing buyer and a willing seller …</li> </ul>	
<ul> <li>More than \$5,000 – qualified appraisal required to determine value</li> </ul>	
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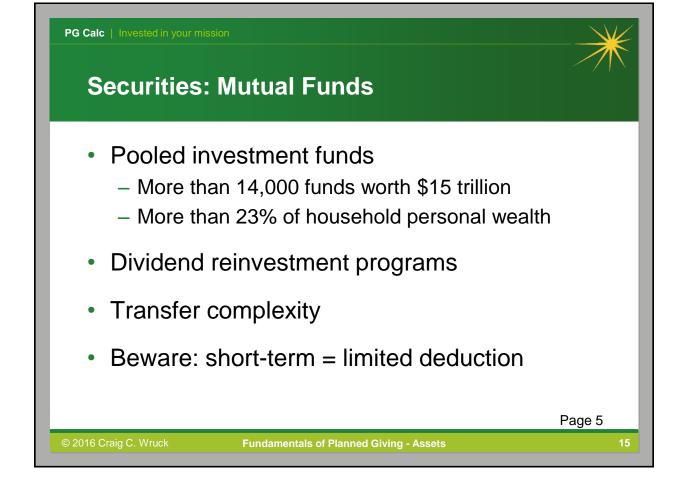


oracket is co cash or in aj ,000 (\$8,000	ppreciated
Cash	Securities
\$10,000	\$10,000
2,800	2,800
	1,200
\$7,200	\$6,000
	cash or in a ,000 (\$8,000 Cash \$10,000 2,800 



PG Calc   Invested in your mission		K
Securities: Bonds		
<ul> <li>Debt obligation – an IOU         <ul> <li>Price varies inversely with interest rates</li> </ul> </li> </ul>		
<ul> <li>Many types – Corporate, municipal, U.S. government, zero coupon, U.S. Savings</li> <li>– Savings bonds do not make good lifetime gifts</li> </ul>		
Contribution mechanics		
F	<sup>D</sup> age 4	
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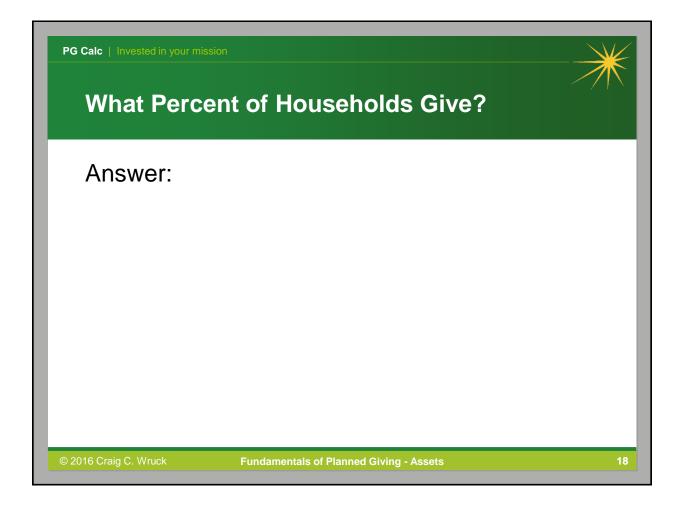
	Becurities: Bond Prices							
promise	What would an investor pay for a bond that promises to pay \$600 per year and \$10,000 when the bond matures some years in the future?							
Interest Rate	Bond Value							
6%	\$10,000	\$600 is 6% of \$10,000						
8%	\$7,500	\$600 is 8% of \$7,500						
4%								
Bond va	alues char	nge inversely to interest rates.						
016 Craig C. Wruck	Fund	amentals of Planned Giving - Assets	14					



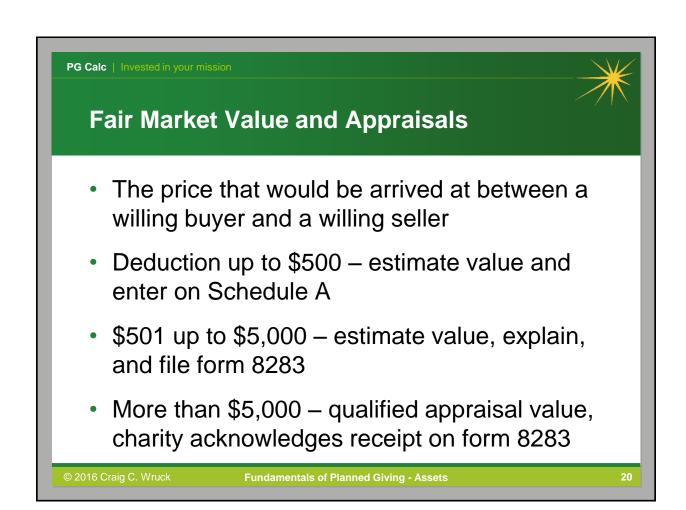
PG Calc   Invested in your mission Depreciated Securities	X	K
"Friends don't let friends give when depreciated."		
<ul> <li>Securities that are now worth less than the donor paid generally do not make tax-wise charitable gifts</li> </ul>		
<ul> <li>Charitable deduction will be for current fair market value – less than the donor paid</li> </ul>		
<ul> <li>Selling might make better sense</li> </ul>		
	Page 6	
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G Calc   Invested in your mission Gift of Depreciated Prope	rty	X	K
Assume a donor in the 28% tax contribution of securities now we \$15,000 (\$5,000 loss).		•	
	Gift of Securities	Sell and Give Cash	
Contribution	\$10,000	\$10,000	
Income taxes saved	2,800	2,800	
After-tax cost of gift	\$7,200	\$7,200	
Capital loss (potentially used to off-set other capital gains)	-0-	\$5,000	
2016 Craig C. Wruck Fundamentals of Planned G	iving - Assets		17







)epartr nternal	OZOJ ecember 2013) ment of the Treasury Revenue Service (s) shown on your in		► Attact	to your tax re of over \$500 t	aritable Con eturn if you claimed for all contributed p is separate instruct	a total dec roperty.		Attachm	e No. <b>155</b>
Sect	tion A. Donat group securi	ount of your contr ted Property of is of similar iten ities even if the c	\$5,000 ns) for v leduction	or Less an which you c n is more tha	d Publicly Trad laimed a deduc an \$5,000 (see in	ed Secur tion of \$ struction	ities—List in thi 5,000 or less. A s).	s section only	
Par 1	(a) Na	nation on Donat ame and address of the lonee organization		(b) If donated check the bo	I need more spa property is a vehicle (se x. Also enter the vehicle unless Form 1096-C is	e instructions identification	(c) Descrip (For a vehicle, er mileage. For securit	ption of donated pro ster the year, make, ties, enter the comp number of shares.)	model, and
A				пп	min	ш			
в				пп					
с				шп		111			
D				шп	பாப்ப	ш			
E					யிய	Ш			
Note.	(d) Date of the	you claimed as a c	(f) Ho	w acquired	(g) Donor's cost	(h) F	air market value	(i) Method used to	determine
A	contribution	by donor (mo., yr.)	by	donor	or adjusted basis	(se	e instructions)	the fair market	value
в		-		1					
C									
DE									
	contrib	interest in a pro oution listed in Pa er from Part I that	art I; also identifies	attach the the property	required stateme for which you gav	nt (see in e less than	structions).		
ь	Total amount Name and ac from the don Name of charitat	ies to more than o t claimed as a ded ddress of each or nee organization a ole organization (donee) r, street, and room or sa	uction for ganization bove):	the property	listed in Part I: (1 (2	) Forthi ) Foran	/ prior tax years	14 The 18 March 18 Ma	if different
ь	Total amount Name and ac from the don Name of charitat	t claimed as a ded ddress of each org nee organization a ole organization (donee) r, street, and room or sa	uction for ganization bove):	the property	listed in Part I: (1 (2	) Forthi ) Foran	/ prior tax years	14 The 18 March 18 Ma	if different
b c d	Total amount Name and ac from the don Name of charitat Address (number City or town, stat For tangible p	t claimed as a ded ddress of each org nee organization a ole organization (donee) r, street, and room or sa	uction for ganization bove): uite no.)	the property n to which ar	listed in Part I: (1 (2 ny such contribution	) Forthi ) Foran n was ma	y prior tax years de in a prior year	(complete only	if different
b c d e 3a	Total amount Name and ac from the don Name of charitat Address jsumber City or town, stal For tangible p Name of any Is there a re property? Did you give organization the property.	t claimed as a ded ddress of each org nee organization a ale organization (donee) r, street, and room or su te, and ZIP code property, enter the	uction for ganization bove): uite no.) e place wil n the dor emporary than the draising) t to vote c	the property n to which ar nere the prop nee organizat or permanen donee organ the right to th lonated secu	listed in Part I: (1 (2 y such contribution erty is located or ion, having actual tt, on the donee' ization or anothe be income from th tites, to acquire th	) For thi ) For any in was ma impossessic possessic s right to organizate e donated e property	y prior tax years de in a prior year n of the property I use or dispose o lon participating v property or to the by purchase or of	(complete only	

orm	8283       Noncash Charitable Contributions         incember 2013)       Attach to your tax return if you claimed a total deduction of over \$500 for all contributed property.         Revenue Service       Information about Form 8283 and its separate instructions is at www.irs.gov/form8283.							OMB No. 1545-0908 Attachment Sequence No. <b>155</b>	
epartn									
	s) shown on your inc							Identifying number	
lote.	. Figure the amo	ount of your contrib	oution deduction bef	ore completing this	form. See v	our tax return	instruct	tions.	
Sect	groups	s of similar item	엄마님은 방송을 가지 않는 것이 가지 않지 않는 것이다.	claimed a deduct	ion of \$5	,000 or less		ection <b>only</b> items (o list publicly trade	
Par	ti Inform	ation on Donate	d Property-If yo	u need more spac	e, attach a		2001	3010 24	
1		me and address of the onee organization	check the b	I property is a vehicle (see ox. Also enter the vehicle (unless Form 1096-C is a	identification	(For a vehicle mileage. For sec	e, enter th curities, e	of donated property e year, make, model, and nter the company name and er of shares.)	
A					пп	1			
в						1			
с					1111	1			
D					1111	1			
E					1111	1			
ote.	If the amount y	you claimed as a de	eduction for an item	is \$500 or less, you	do not have	e to complete	column	is (e), (f), and (g).	
	(d) Date of the contribution	(e) Date acquired by donor (mo., yr.)	(f) How acquired by donor	(g) Donor's cost or adjusted basis	A18.1.5.5.5	market value Instructions}		ethod used to determine he fair market value	
Α									
В						I T			
C				-					
D				-				22	

ant	Partial Interests and Restricted Use Property—Complete lines 2a through 2e if you gave less entire interest in a property listed in Part I. Complete lines 3a through 3c if conditions were pla contribution listed in Part I; also attach the required statement (see instructions).		
2a	Enter the letter from Part I that identifies the property for which you gave less than an entire interest  If Part II applies to more than one property, attach a separate statement.		
b	Total amount claimed as a deduction for the property listed in Part I: (1) For this tax year (2) For any prior tax years		
c	Name and address of each organization to which any such contribution was made in a prior year (complete only i from the donee organization above): Name of charitable organization (donee)	if diffe	eren
	Address (number, street, and room or suite no.)		
	City or town, state, and ZIP code		
d	For tangible property, enter the place where the property is located or kept		
e	Name of any person, other than the donee organization, having actual possession of the property		
3a	Is there a restriction, either temporary or permanent, on the donee's right to use or dispose of the donated property?	Yes	No
За b	property?	Yes	No

148	ne(s) shown on your ir	NAMES OF STREET					100	ntifying number	
Se	for wh	Property Over \$5,000 (Exce hich you claimed a deduction red in Section A). An appraisal	of more than \$5,00	0 per item or group (e	exce	pt contributions	s of pu	blicly traded se	
P		mation on Donated Prop							
4	Check the box	that describes the type of prop	perty donated:						
		ibution of \$20,000 or more) ibution of less than \$20,000) as <sup>w</sup>	b Qualified e Other Re h Intellectu		tion	c 🗌 Equip f 🗌 Secu i 🗌 Vehic	rities		
oth **Ce	er similar objects. Mectibles include coir	culptures, watercolors, prints, drawi rs, stamps, books, gems, jeweiry, sp	ports memorabilia, dolls, e	etc., but not art as defined			uscripts,	historical memora	bilia, and
5	(a) Description	, you must attach a qualified ap on of donated property (if you need ce, attach a separate statement)	(b) If tangible pr	<ul> <li>See instructions.</li> <li>roperty was donated, give a il condition of the property.</li> </ul>			verall	(c) Appraised market valu	
A			100000					10000000000	
B									
C	1								
D			10						
	(d) Date acquired		(f) Donor's cost or adjusted basis	(g) For bargain sales, e amount received	enter			ructions	
ų	by donor (mo., yr.)		adjusted basis	amount received		(h) Amount claimer deduction	458	Ø Date of contrib	oution
A							_		
B							-		
D							-		
P	art II Taxp a value a value for the following of the foll	ayer (Donor) Statement ue of \$500 or less. See in wing item(s) included in Part I tifying letter from Part I and de	structions. above has to the be	st of my knowledge an	id be				
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I data (per signature) Signature Alsa of p frau abce approximation of p frau abce approximation of the signature of the signa	artill Taxp a vali clocare that the folic r item). Enter ident nature of taxpayer intill Deci clere that I am not the folicare that I am not the folicare that I am not the reader that I am not the	ue of \$500 or less. See in wing fater(i) houlded in Part I thying letter from Part I and de (donot) ► <b>aration of Appraiser</b> o donor. In donary, party in bite un o magnetaile to ar or angular basis; an on angular lange and the foreigning year for other parts and the foreigning or a regular basis; an un argumation of a set of the states in o connection with a return or dam in greedware or testimetry by the Of	Structions. above has to the bee socribe the specific its ansaction in which the do persons. And, if regularly and that because of my qu- vere not based on a per- lement of the specific appraisa- destand that I may be su	st of my knowledge an em. See instructions. ► anor acquired the property, r used by the donor, doner alifications as described in roomage of the appraised is or this Form Sec50 may a biget to ross valuation mise enablity.	emple emple o, or p the a prop aubjec	Date	d value	of not more the of the foregoing pe erformed the major make appraisals of understand that a section 6701(a) (at mably should know isau. Laflirm that L	an \$500 itsons, o rity of m t the type t false o iding and t, that m
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I dad mapp: Abss/ beeg Bus City Thi S Fur por form Do Nar	Tang Data A value of the second seco	ue of \$500 or less. See in www.ga tene() houdde in Part I and de (donot) ► <b>aration of Appraiser</b> decer, the dense, a party to the ue or netation any of the foregoing year for other persons. The magnetic set of the foregoing year for other persons. The magnetic set of the foregoing year for other persons. The magnetic set of the foregoing year for other set of the states, in correction with a return or dam of the property the ad decretion of the property the addecretion of the property the set of the other in correction with a return or dam in groom or suble no.] P code <b>20 Approximation of the set of the addecretion acknowledges that it is a source on the following date ► and a foregoing the set of recepting ment does not represent agree azation (storweg) for a azation (storweg)</b>	structions. above has to the be- scribe the specific its meaction in which the do- meaction in which the do- measure any que- time question and the specific its measure and based on a per- in the qualified apprase time of Professional Resp Title> o be completed by qualified organization ht it sells, exchanges, it will file Form 828.	et of my knowledge an erm. See instructions. I was acquired the property. used by the down, done alticutions as denothed in alticutions as denothed in do the promotion of do the promotion of the promotion of the promotion of do the promotion of dottet do the promotion of dottet do the promotion of do the pro	empla , or p prop ubjec ection statem ganiz ad the	Hef an appraise- Date # Date # loyed by, or related appraised, in might be the transmit with the transmit be prevailed at me to the prevailed and the transmit Date I Zation. Zation. at it received the property descri- umber "code	d value  d to any value  d to any or transformer or reason my approver  donate  donate  ibed in  d give	of not more the of the foregoing pa free of the maps and appraised or the maps understand that a sciente (77) effect of the instal, 1 affirm that t frying number of property as de Section B, Part I the donor a copy	risons, o o risons, o o rity of m table o table o table o have no escribed I (or any y of tha

Part I 4 Cr a  d g g j Art includes ther similar C C	for whic reported Inform heck the box th Art* (contribu Collectibles* Other s paintings, scul r objects. as include coins, ertain cases, yr (a) Description of	roperty Over \$5,000 (Excep h you claimed a deduction i in Section A). An appraisal ation on Donated Prop nat describes the type of proper- tion of \$20,000 or more) tion of less than \$20,000) ptures, watercolors, prints, drawin stamps, books, gems, jewelry, spo ou must attach a qualified app of donated property (if you need attach a separate statement)	of more than \$5,000 is generally required perty—To be com erty donated: b Qualified e Other Rea h Intellectua ngs, ceramics, antiques, orts memorabilia, dolls, e praisal of the property. (b) If tangible pro	D per item or group (exce for property listed in Sect pleted by the taxpaye Conservation Contribution al Estate al Property decorative arts, textiles, carpet tc., but not art as defined above	pt contributions of p ion B (see instruction r and/or the appra c Equipment f Securities i Vehicles s, silver, rare manuscripts s.	ublicly traded securities). alser.
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D		8				
Part II	1.1	ver (Donor) Statement- of \$500 or less. See ins		ncluded in Part I above	that the appraisa	al identifies as havir
		ing item(s) included in Part I ing letter from Part I and des			lief an appraised valu	ue of not more than \$50
	of taxpayer (do	1111 <b>111</b> 11	and the spectrum of		Date ►	25

Part	Declaration of Appraiser		
married t			, employed by, or related to any of the foregoing persons, or e, or party to the transaction, I performed the majority of my
of prope frauduler abetting appraisa	rty being valued. I certify that the appraisal fees nt overstatement of the property value as describ the understatement of tax liability). In addition, I u	s were not based on a percentage of the appraised ed in the qualified appraisal or this Form 8283 may a inderstand that I may be subject to a penalty under s in for return and a substantial or gross valuation mis	the appraisal, I am qualified to make appraisals of the type I property value. Furthermore, I understand that a false or subject me to the penalty under section 6701(a) (aiding and section 6695A if I know, or reasonably should know, that my statement results from my appraisal. I affirm that I have not
Sign	The Long Diversity of Lines and Lines		
Here	Signature ►	Title 🕨	Date 🕨
Business	address (including room or suite no.)		Identifying number
City or to	own, state, and ZIP code		
Part I	V Donee Acknowledgment-	To be completed by the charitable or	ganization.
	aritable organization acknowledges that it is on B, Part I, above on the following date ►	a qualified organization under section 170(c) ar	nd that it received the donated property as described
portion		ipt, it will file Form 8282, Donee Information P	of the property described in Section B, Part I (or any Return, with the IRS and give the donor a copy of that
Does th	e organization intend to use the property for	ran unrelated use?	🕨 🗌 Yes 🗌 No
Name of	charitable organization (donee)	Employer identificat	tion number
Address	(number, street, and room or suite no.)	City or town, state, a	nd ZIP code
Authorize	ed signature	Title	Date
			Form 8283 (Rev. 12-2013)
			26

## Part IV Donee Acknowledgment—To be completed by the charitable organization.

This charitable organization acknowledges that it is a qualified organization under section 170(c) and that it received the donated property as described in Section B, Part I, above on the following date >

Furthermore, this organization affirms that in the event it sells, exchanges, or otherwise disposes of the property described in Section B, Part I (or any portion thereof) within 3 years after the date of receipt, it will file Form 8282, Donee Information Return, with the IRS and give the donor a copy of that form. This acknowledgment does not represent agreement with the claimed fair market value.

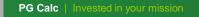
Name of charitable organization (donee)	Employer identification n	Employer identification number		
Address (number, street, and room or suite no.)	City or town, state, and ZIF	City or town, state, and ZIP code		
Authorized signature	Title	Date		
		Form 8283 (Rev. 12-201		

PG Calc   Invested in your mission	*
Other Pitfalls	
<ul> <li>Section B: "items (or groups of similar items)"</li> </ul>	
Qualified Appraisal:	
1. Specific education or professional designation	
2. Regularly prepares appraisals for pay	
3. Demonstrates verifiable expertise	
4. Fee is not based upon appraised value	
• Form 8282	
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Personal	Property
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- Special considerations
  - Marketability at a fair price
  - Expenses while being held
  - Restrictions, reservations and other limitations
  - Alignment with organizations needs and goals
- "Related use" rule
  - Outright gifts
  - Caveats for certain life income gifts





## **Related Use Rule**

- Contribution of a Bridgeport Milling Machine
  - Current Fair Market Value: \$17,500
  - Book Value (after depreciation): \$5,000



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**Fundamentals of Planned Giving - Assets** 

PG Calc   Invested in your mission Notes on Non-cash Gifts	₩
<ul> <li>Gifts of services – generally not deductible</li> </ul>	
<ul> <li>Gifts of art from the artist</li> </ul>	
<ul> <li>Donors should transfer the non-cash item itself, not the proceeds from the sale</li> </ul>	
<ul> <li>Helpful donors: pre-arranged sale</li> </ul>	
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PG Calc   Invested in your r	e a Question?	*
Contact:	Craig Wruck	
E-mail:	craig.wruck@gmail.com	
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