

# 6<sup>th</sup> Annual Higher Education Taxation Institute

## Charitable Contributions Essentials

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### Agenda

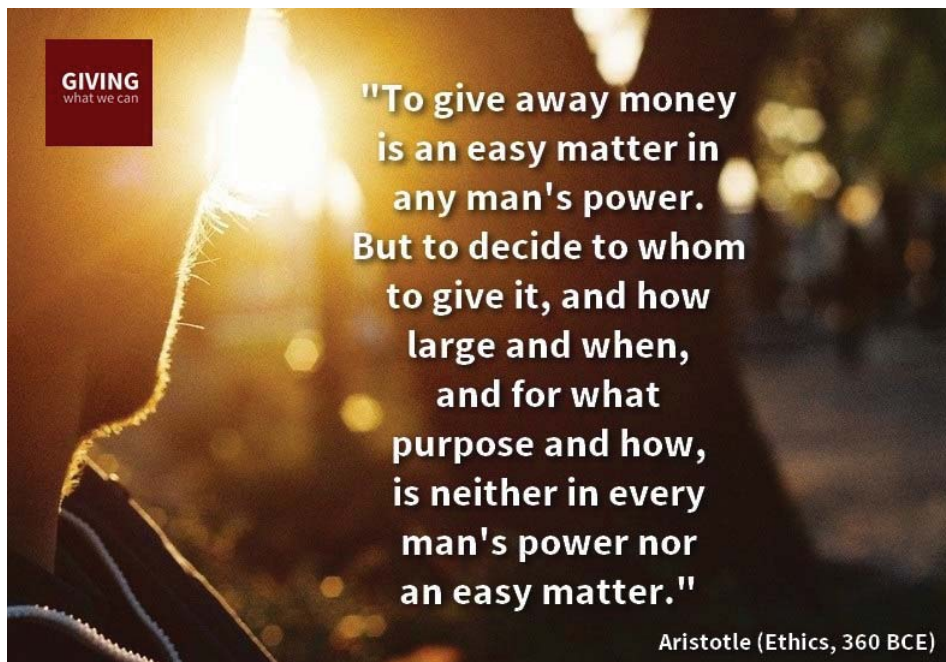
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- Charitable contributions defined
- Documentation requirements
- Timing of contributions
- Special circumstances for application of substantiation requirements
- Special reporting requirements for vehicles

# Agenda Continued

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- ❑ Patents and similar property
- ❑ Appraisals-what you need to know
- ❑ Common questions faced by charitable entities
- ❑ Summary of recent changes
- ❑ Political contributions and campaign intervention-what you need to know in an election year



# Qualification Requirements for a Charitable Contribution

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- IRC Definition-essential elements *Kaplan v. Commissioner*, T.C. Memo, (2006)
  - Bona fide transfer
  - Permissible Donor
  - Donee organization
  - Donative intent
    - U.S. v. American Bar Endowment*, 477 U.S. 105 (1986)(holding in part, that donor must have intended payment to be a contribution).
  - Value of charitable contribution
    - U.S. v. American Bar Endowment*, 477 U.S. 105 (1986).

# Types of Charitable Contributions

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- Cash
- Capital Gain Property
  - Long-term
  - Short-term
- Ordinary Income Property
- Tangible Property
  - Long-term
  - Short-term
- Household Goods
- Limits
  - “Public Charities”
  - “Private Foundations”

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2018 Higher Education Taxation Essentials session  
"Charitable Contributions Essentials"