

6th Annual Higher Education Taxation Institute

Charitable Contributions Essentials

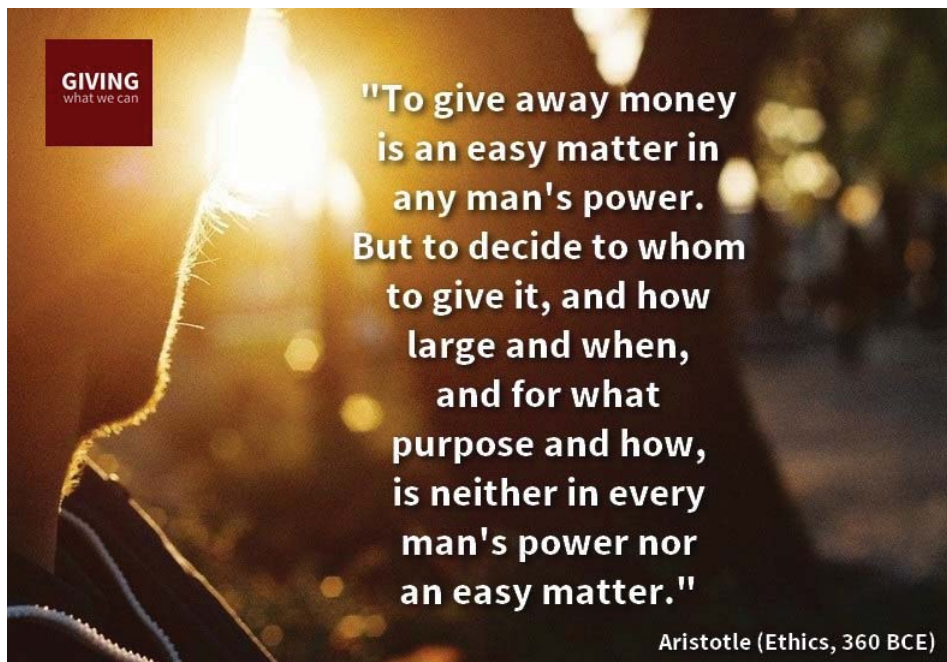
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Agenda

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

Agenda Continued

- ❑ 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

- 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

- 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"