

6th Annual Higher Education Taxation Institute

Charitable Contributions Essentials

PRESENTED BY RICHARD F. KLEE JR., UNIVERSITY OF NOTRE DAME

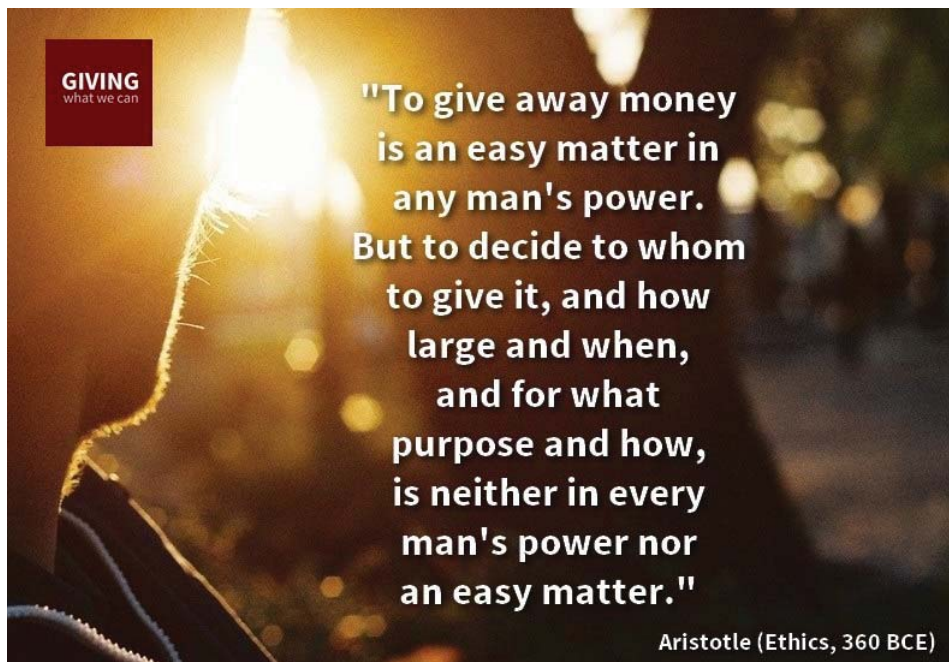
SEAN P. SCALLY, VANDERBILT UNIVERSITY

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

- | | |
|---|--|
| <input type="checkbox"/> Cash | <input type="checkbox"/> Tangible Property |
| <input type="checkbox"/> Capital Gain Property | <input type="checkbox"/> Long-term |
| <input type="checkbox"/> Long-term | <input type="checkbox"/> Short-term |
| <input type="checkbox"/> Short-term | <input type="checkbox"/> Household Goods |
| <input type="checkbox"/> Ordinary Income Property | <input type="checkbox"/> Limits |
| | <input type="checkbox"/> “Public Charities” |
| | <input type="checkbox"/> “Private Foundations” |

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