

GIFTS OF TANGIBLE PERSONAL PROPERTY

SELF-REALIZATION FELLOWSHIP
PLANNED GIVING PROGRAM



Self-Realization Fellowship

FOUNDED 1920

Paramahansa Yogananda

GIFTS OF TANGIBLE PERSONAL PROPERTY

You may wish to make a gift to Self-Realization Fellowship of works of art, jewelry, gemstones, automobiles, rare books, stamps, coins, musical instruments, or other valuable collectibles. Gifts of intangible personal property, including copyrights, patents, and mineral rights, also make valuable gifts to SRF.

The value of the tax benefit to you for your gift is determined by how SRF uses the gifted asset.

If SRF uses a gifted asset to further our purpose, you are entitled to claim a federal income tax deduction equal to the fair market value of the asset, as long as you have held the asset for more than a year prior to your gift. If, however, SRF disposes of the gift within three years of when you donated the property, then your tax deduction must be adjusted from fair market value to the basis of the donated property. The limitation on your deduction (if the sale occurs in the first year) or the recapture of tax benefits (if the sale occurs in a subsequent year) will not apply if you have a certification from SRF which either certifies that SRF would use the property to further its exempt purpose and describes how the property was used and how such use furthered SRF's exempt purpose, or states the intended use of the property at the time of the donation and certifies that such intended use became impossible or infeasible to implement.

If you owned the asset for one year or less prior to the gift (regardless of how SRF uses the asset), or if SRF does not use the gifted asset to further our purpose, your federal income tax deduction is limited to the cost basis.

To substantiate the value for a gift of tangible personal property (as defined above in the first paragraph) worth more than \$5,000, the Internal Revenue Service requires you to submit a qualified appraisal with your income tax return for the taxable year of your gift.

ADDITIONAL INFORMATION

The Office of Planned Giving is available to consult with you or your advisor concerning your wish to make a gift of tangible personal property to SRF. For more information, please contact:

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