

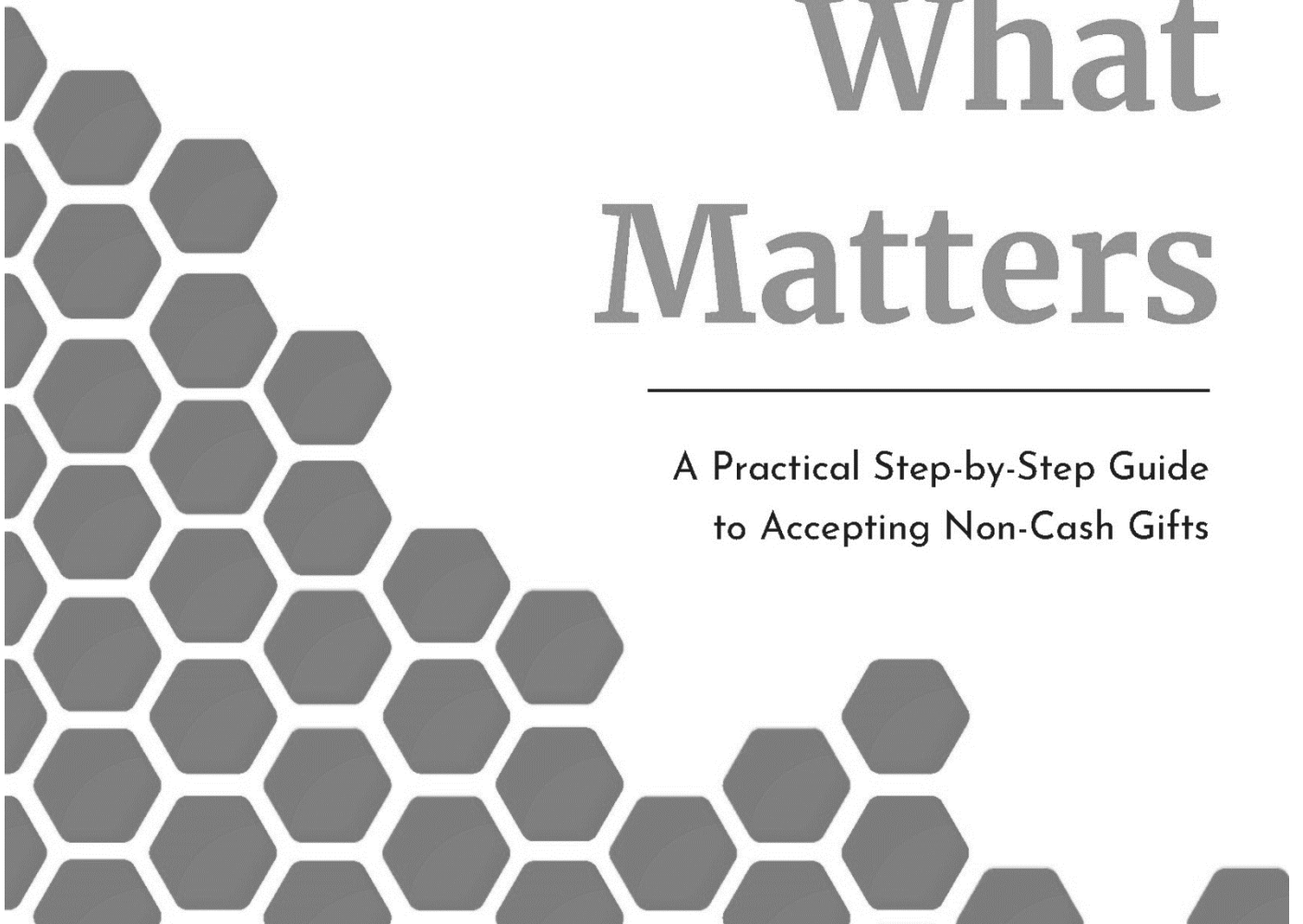
Turning
Wealth
into
What
Matters



DANA HOLT
JD, RICP, AEP® CAP®

Turning Wealth into What Matters

A Practical Step-by-Step Guide
to Accepting Non-Cash Gifts



Turning Wealth into What Matters © Copyright 2022
by Dana Holt JD, RICP, AEP® CAP®

The information in this book is distributed on an “as is” basis, without warranty. Although every precaution has been taken in the preparation of this work, neither the author nor the publisher shall have any liability to any person or entity with respect to any loss or damage caused or alleged to be caused directly or indirectly by the information contained in this book.

Charitable giving can result in significant tax, legal, and financial consequences. Neither HOLT Consulting, LLC, nor Dana J. Holt provides legal, accounting, or tax advice. You should consult your legal and tax advisors to determine how each individual gift situation will affect your donors and your organization.

Paperback ISBN: 9781952976346
LCCN: 2022900773

Cover Design: Casey Fuerst

Interior Design: Ann Aubitz

First Printing: April 2022

First Edition

Published by Kirk House Publishers
1250 E 115th Street
Burnsville, MN 55337
Kirkhousepublishers.com
612-781-2815

Table of Contents

How To Use This Book	Page 7
Chapter 1: Get Ready For Non-Cash Gifts	Page 9
Chapter 2: Gifts of Securities	Page 23
Sample Securities Gift Procedures	Page 31
Sample Securities Gift Instructions	Page 32
Sample Securities Gift Questionnaire	Page 33
Chapter 3: Gifts of Retirement Assets	Page 35
Chapter 4: Gifts of Real Estate	Page 47
Sample Real Estate Gift Procedures	Page 65
Sample Life Estate Reserved Gift Procedures	Page 67
Sample Real Estate Gift Questionnaire	Page 69
Chapter 5: Gifts of Life Insurance	Page 77
Sample Life Insurance Gift Procedures	Page 87
Sample Life Insurance Gift Questionnaire	Page 89
Chapter 6: Gifts of Agricultural Assets	Page 91
Sample Harvested Crops Gift Procedures	Page 101
Sample Harvested Crops Gift Instructions	Page 102
Sample Harvested Crops Deed of Gift	Page 103
Sample Livestock Gift Procedures	Page 104
Sample Livestock Gift Instructions	Page 105
Sample Livestock Deed of Gift	Page 106
Sample Farm Machinery Gift Procedures	Page 107
Sample Farm Machinery Gift Questionnaire	Page 108

Sample Farm Machinery Gift Instructions	Page 109
Sample Farm Machinery Deed of Gift	Page 110
Chapter 7: Gifts of Closely Held Stock	Page 111
Sample Closely Held Stock Procedures	Page 125
Sample Closely Held Stock Gift Questionnaire	Page 126
Chapter 8: Gifts of Tangible Property	Page 129
Sample Tangible Property Procedures	Page 137
Sample Tangible Property Gift Questionnaire	Page 138
Sample Tangible Personal Property Deed of Gift	Page 139
Chapter 9: Gifts of Intangible Property	Page 141
Sample Virtual Currency Gift Procedures	Page 148
Sample Virtual Currency Gift Questionnaire	Page 149
Chapter 10: Donor Advised Funds	Page 151
Chapter 11: Unleash Your Success!	Page 161

How To Use This Book

This book is designed as a practical, step-by-step guide to help you establish or expand your non-cash gift capabilities. It focuses on the most common situations you will encounter when dealing with non-cash gifts. It does not cover every possible situation.

Chapter 1 will help you wrap your head around the world of non-cash gifts, donor motivations, working with advisors, and to set yourself up for success.

Chapters 2-9 address specific assets. Each chapter starts off with practical advice, including a 5-step process you can use to investigate, evaluate, accept, or decline a gift of a non-cash asset. At the end of each chapter, you'll find *sample* Procedures, Asset Questionnaires, Gift Instructions, and in some cases Deeds of Gift. These documents are meant as samples to help you get started. They should each be adapted to your organization's specific needs. I highly encourage you to consult with your legal and tax counsel to make sure that the documents you use are appropriate for your organization and in your state.

Do NOT skip right to the sample documents and overlook the practical advice section of the chapter. You will miss essential detail vital to the success or failure of a gift.

Chapter 10 takes a close look at Donor Advised Funds because they play a gigantic role in the world of non-cash gifts. It is very important you know how they work and how to use them to your advantage.

Chapter 11 summarizes some of the most important points of the book and gives advice for continuing your expertise when it comes to non-cash gift planning.

When performing detailed due diligence on a proposed non-cash gift, I encourage you to consult additional resources for a detailed explanation of legal and tax rules, including your legal counsel. I can recommend wonderful options. First, *Charitable Gifts of Noncash Assets* by Bryan Clontz. You can order a hard copy or download a free PDF online. Second, *GiftLaw Pro* from Crescendo Interactive. It is also free to view on their website. Neither HOLT Consulting, LLC, nor Dana Holt are affiliated with these companies and neither receives any compensation for these recommendations.

Charitable giving can result in significant tax, legal, and financial consequences. Neither HOLT Consulting, LLC, nor Dana J. Holt provides legal, accounting, or tax advice. You should consult your legal and tax advisors to determine how each individual gift situation will affect your donors and your organization.

To ensure compliance with IRS requirements, be aware that any U.S. federal tax advice that may be contained in this book is not intended or written to be used, and cannot be used, for the purpose of (i) avoiding penalties under the Internal Revenue Code or (ii) promoting, marketing and recommending to another party any transaction or matter addressed herein.