DONATIONS OF COMPLEX ASSETS TO THE LDS CHURCH
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Objectives of Presentation: To help client advisors (attorneys, accountants, financial professionals, etc.) understand the complexity associated with donating certain types of assets to charity. The desire is to educate in order to reduce the number of issues we see with giving in this area. The hope would be to see an increase in quality planning for clients with charitable goals and objectives.

I. What are “typical” complex assets that one might choose to gift?
   A. Closely held business interests
      1. LLC
      2. LP
      3. Corporate Stock
         a) C-Corp
         b) S-Corp
   B. Real Estate
      1. Undivided Interests
   C. Royalty producing assets
      1. Oil and gas
      2. Licenses (Intellectual Property)
   D. Artwork and collectibles

II. Understanding various charitable entity to which one might give
   A. DAF charities
   B. Private Foundations
   C. Supporting Organizations
   D. Public Charities
   E. Charitable Remainder Trusts

III. Major issues in gifting
   A. Deductibility under Section 170
      1. substantiation required
         a) IRS Form 8283
         b) Appraisal Requirements
      2. Type of charity matters
   B. UBIT for charity
      1. Acquisition Indebtedness
      2. S-corporations
      3. “Hot Assets”
   C. Excess Business Holdings (DAFs and Private Foundations)
   D. Liquidity
   E. Transferability of Assets
      1. Buy/Sale provisions in shareholder/partnership/operating agreements
2. Valuation impact

IV. Specific Church Donation Policies
   A. Closely Held Business Interests
   B. Art and historical documents
   C. Real Estate

V. Questions