



Gifts of Tangible Personal Property

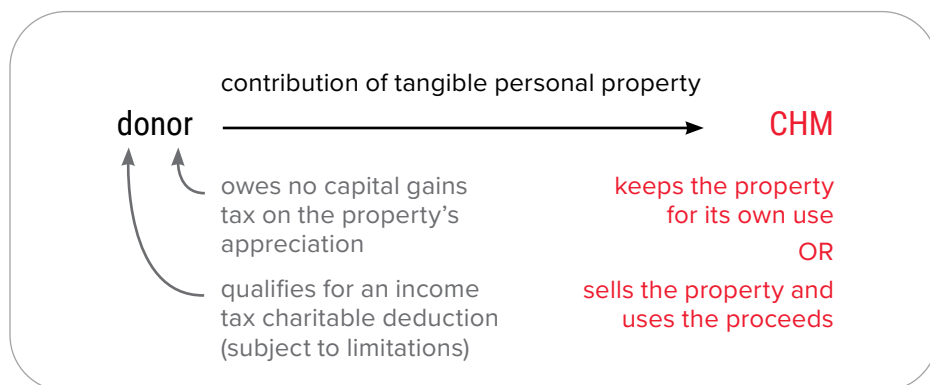
An outright gift of tangible personal property—such as art, jewelry, gems, antiques, collectibles, rare books, and cars—qualifies (with an appraisal) for an income tax deduction (for either the full fair market value or the donor’s cost basis) and may also generate significant capital gains tax savings.

Concept applied:

A donor may be able to use valuable tangible personal property to meet charitable goals during life (an outright gift or bargain sale) or at death (with a gift in a will or living trust).

How it works:

Kathryn Cooper calls her alma mater to discuss donating her rare book collection that the school wants for their library. Because the school will be using the gift for their tax-exempt purpose, Kathryn can secure a qualified appraisal and deduct the full fair market value (subject to limitations). (Had the school planned to sell the collection, she could only deduct her cost basis.) In addition, Kathryn owes no capital gains tax on the appreciation of her collection.



Why is it useful?

In addition to a charitable income tax deduction, the opportunity to bypass the capital gains tax is particularly attractive for tangible personal property—securities or real estate face a top 20% capital gains tax rate, while collectibles are taxed up to 28%.



PLANNED GIVING

CHM: NOW AND INTO THE FUTURE

From the telescope to the printing press to the steam engine, technological revolutions have always transformed the human condition. But never has there been a technological revolution set to change our world in pace, scope, and scale as the one in which we are currently immersed. Nonexistent only a lifetime ago, the forces of change brought on by the computing revolution are permanent, universal, and accelerating at an exponential rate. Great opportunities and great challenges have arisen on a scale never seen before.

This complex present and even more uncertain future requires a new citizenship—one that is equipped with knowledge, inspired by vision, and empowered to take action; one that values problem-solving, critical thinking, and collaboration; one that sets innovation and leadership in pursuit of equitable growth; and one committed to creating a sustainable future and improving the quality of life for this generation and the next.

CHM is in a unique position to empower people as catalysts for change inside our current technological revolution. CHM is using its extensive network and historical expertise amassed over four decades to promote a new citizenship for the digital age, bringing together companies and nonprofits, government leaders and policymakers, scholars and educators—because it will take all of us working together to build the future we envision.

FOR ADDITIONAL INFORMATION, PLEASE CONTACT

Computer History Museum

Diana Gor

Associate Director of Philanthropy, Legacy, and Major Gifts

dgor@computerhistory.org

computerhistory.org

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