



Business Interests Gifts: An Overview

Gifts of business interests may provide business owners with unique opportunities when it comes to fulfilling a desire to give to The First Church of Christ, Scientist in support of its activities.

Gifts of closely held stock. Business owners may be able to contribute stock in their closely held corporations. Such stock typically has appreciated greatly in value. Typically, the corporation would redeem (buy back) the stock from the Church at a price established by a qualified appraiser. Donors are entitled to deductions on their individual returns, even though the company provides the cash for the buy back.

Gifts of stock plus income for life. Owners of C corporations may be able to give stock to a charitable remainder trust, and then receive income from the trust for life, with the Church as the remainder beneficiary. Donors may be entitled to tax benefits with regard to capital gains taxes on the transfer, and may also qualify for a charitable deduction for a significant portion of the value of the stock. Generally, the corporation will buy back the stock from the trust at its fair market value.

Gifts prior to selling your business. Business owners who are considering selling their companies can make gifts of stock, or shares in a partnership or limited liability company, expecting that we will sell our gift shares to the eventual purchaser. The owner/donor may be able to deduct the fair market value of the contributed portion, and receive some benefit with regard to the capital gain tax, so long as the Church is free to retain or liquidate the shares. It may be possible for donors to work out a right of first refusal with the Church that might require the Church to offer the stock for resale to the donor at fair market value before seeking other buyers.

How to Proceed

If you are interested in making a gift of a business interest, please e-mail, write or call our office.

We are pleased to advise you:

1. The tax benefits of transferring shares of stock or partnership interests to the Church
2. The possibility of funding a charitable remainder trust or charitable lead trust with shares in your business
3. The general procedure for making gifts of business interests



You will need to share with us:

1. How your business is organized: C corporation, partnership, LLC, or other
2. The nature of the business
3. Your role in the company and your approximate percentage of ownership
4. Whether you are interested in an outright, immediate gift, or a gift that provides lifetime income or other benefits to you or family members
5. Whether you are anticipating sale of a business interest in the near future
6. Whether you plan eventually to transfer the business to family members or employees

You can contact our office at philanthropy@csps.com, by phone at 1-800-288-7155, extension 3288, or write to us at the address below. We look forward to hearing from you.

The First Church of Christ, Scientist
Philanthropy, P05-10
210 Massachusetts Avenue
Boston, MA 02115-3195 USA