

GIVING

# The holiday season – what a time to give

BY JOHN W. SHEPPARD

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While our charities and religious bodies encourage us to give all year long, what better time to give than year-end for several reasons.

First, a part of why we exchange gifts during the holidays is to express our appreciation of those we love. Why not then use this as a time also to support, encourage and express our love in a tangible way to nonprofit or religious organizations for the appreciation of their mission and service where your passion lies?

There are times when we should give gifts overflowing and with abandon in thanks for our life, our blessings and our passion, and just maybe year-end is such a time.

Secondly, year-end giving is a good time, because you have had the year to think about how you can best respond to the needs of your community or charity. There may be a special program or project which you have watched that needs that extra boost.

Thirdly, if you are at least 70-and-a-half years old and have funds in an IRA -- you can make gifts directly from your IRA to the charity without tax penalties -- but under the present law that option will expire on Dec. 31. While The House recently passed a bill that grants a one-year extension of the present law, it has not yet gone to the Senate. Since the bill contains many things which may not pass the Senate, don't count on it. To quote the famous 20th century philosopher Yogi Berra: "It ain't over 'til it's over."

But hurry, time is running out for this year -- and it does take time to complete.

Lastly, and financially, you have presumably had the use (and income from) the gift asset you propose to make, through the year, and yet, by making your special gift at year's end, you get the same "income tax deduction" as a gift you may have made on Jan. 1 of this year.

And if you are considering stocks, bonds, or mutual fund shares, this year-end would be a great time to give for you. Why? Because the Dow Jones and most averages as of Nov. 11, are in a positive territory for the year, even if not where they were a few weeks or months ago. Therefore, a gift, of the same number of shares you make now will not only be a greater gift to your charity than if made early this year, but also a greater deduction for you, since you can claim for the present value as of the date of the gift. This is true regardless of what you may have paid for the stock or mutual fund many years ago -- without having to pay tax on the gain. But be absolutely sure, in such a case, that your gift is completed before Jan. 31, and don't sell the stock and give the proceeds!

Any way you look at it, there is not a better time of year to give, than during November and December. For more specific information please contact your tax professional. ■

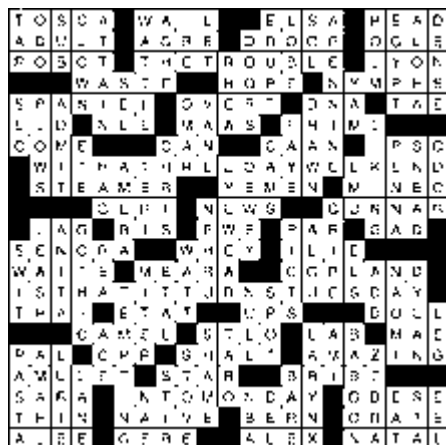
*The Southwest Florida Community Foundation has been supporting the communities of Lee, Charlotte, Collier, Glades and Hendry through endowed funds for more than 30 years. With assets of more than \$57 million and 314 endowed funds, the community foundation has provided more than \$30 million in grants and scholarships to the communities it serves.*

*For more information, please call 274-5900, or visit their web site at [www.floridacommunity.com](http://www.floridacommunity.com).*



## PUZZLE ANSWERS

9	2	6	8	1	7	5	4	3
5	4	8	2	9	3	6	1	7
1	3	7	6	5	4	9	8	2
7	8	5	4	3	9	2	6	1
6	9	3	5	2	1	8	7	4
2	1	4	7	8	6	3	5	9
4	7	2	3	6	5	1	9	8
3	5	1	9	7	8	4	2	6
8	6	9	1	4	2	7	3	5



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