



Here for Good

Community Foundation
for Monterey County

Advisor Solutions - Spring Edition



The [Community Foundation for Monterey County](#) (CFMC) has decades of experience working with advisors and donors to plan their giving in a variety of circumstances.

We're happy to be a sounding board as your clients evaluate their charitable giving in 2022, especially in cases where establishing a donor advised fund, updating their estate plans, or setting up life-income gifts can help achieve their goals.

This month we're proud to debut our updated [Guide to Gift Planning](#). Both donors and their professional advisors appreciate the information on complex and planned gifts provided in a simple, easy to read format. We're happy to provide printed copies for you to keep on hand at your office. Please [contact us](#) to arrange copies to be delivered to you.

Thank you for partnering with the CFMC. We would be happy to assist you and your clients. Please [contact me](#) or [Andrea Scott](#), Director of Gift Planning, or give us a call at (831) 375-9712.

Christine

[Christine Dawson](#)

Senior Vice President Philanthropic Services

[Guide to Gift Planning - New!](#)



We're pleased to share our updated [Guide to Gift Planning](#) to help your clients consider the best options for their charitable giving. The guide covers the many ways donors can give during their lifetime or through their estate. You can view or download a copy [online](#), or to request printed copies, please contact [Andrea Scott](#) at 831.375.9712 x124.

Cryptocurrency: Windfall or Pitfall?



"For federal tax purposes, virtual currency is treated as property. General tax principles applicable to property transactions apply to transactions using virtual currency."

That's a key phrase in [IRS Notice 2014-21](#), where the Internal Revenue Service outlined its position on the tax treatment of the disposition of cryptocurrency. In other words, a taxpayer's disposition of cryptocurrency will generally be treated as triggering a gain or a loss.

A growing number of donors are using cryptocurrency to fund their charitable goals, including establishing charitable remainder trusts. While this is certainly a [strategy](#) worth exploring for some of your clients, beware that the IRS's commitment to increased enforcement, coupled with the purported widespread [underreporting](#) of cryptocurrency-related income and corresponding tax revenue losses, clients should proceed with caution.

If you have clients interested in making a gift of cryptocurrency, contact [Andrea Scott](#) to discuss how we can help.

Sample Bequest Language - New



Donors and advisors often reach out to us for sample bequest language to include in their estate documents. Download [bequest language here](#). We're happy to review trust documents or work with you and your clients to create customized instructions. Contact [Andrea Scott](#) to discuss custom bequest language.

Untapped Opportunities: Gifts of Closely Held Business Interest



The number of businesses in the United States totals more than 27 million, but only a tiny [fraction](#) of those are publicly traded. Even so, your clients still have plenty of opportunities to give highly-appreciated marketable securities to fund their charitable endeavors. With the millions of closely-held businesses that aren't publicly-traded, many of your clients may have an untapped opportunity to give corporate interests, especially considering that private equity [fundraising](#) continues to soar.

As you talk with your clients about giving LLC and partnership interests, keep in mind that complex [tax and legal rules](#) may apply. Please contact [Christine Dawson](#) to explore ways your clients can fund their charitable giving strategies through gifts of closely-held business interests. We'd love to help!

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Contact Us

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*To inspire philanthropy and be a catalyst for strengthening communities
throughout Monterey County*

