



A Gift of Tangible Personal Property – Share the Value of Your Collectibles

Gifts of Tangible Personal Property – Your collectible treasures may give your charitable vision a reality.

Giving art, jewelry, rare books, manuscripts or other collectibles to Meher Mount provides you with tax advantages and the satisfaction of a legacy that can benefit generations to come.

There are two categories of types of tangible personal property:

- **Related Use:** To be considered a “related use,” the property/treasure or collectible needs to be related to the purposes of the organization, such as Avatar Meher Baba’s name, life and words and/or facilitating pilgrimage to Meher Mount. Additionally, you should obtain in writing Meher Mount’s intention to use the property and/or the ability to display and care for the property. The tax deduction is based on fair market value and on your adjusted gross income.
- **Unrelated Use:** “Unrelated use” is when you give artwork, antiques, collectibles or other tangible personal property that is not directly related to Meher Mount’s purpose. Meher Mount can choose to keep the property or sell it use the proceeds to support either the Agnes Baron Endowment for Meher Mount or the Meher Mount General Fund, as designated by you. The tax deduction is based on the donor’s cost basis.

Benefits

- Benefit from an estate tax deduction (if your estate is subject to estate tax) when you donate your personal, collectible property to Meher Mount through your will or living trust.

- If your personal property has appreciated in value since its purchase, you may avoid capital gains tax by donating it instead of selling it, *if* it is a related use gift.
- Eliminate items from your estate that may be subject to tax and that may also be difficult and expensive to insure.

How It Works

- If the value of the donated property exceeds \$5,000, you must seek a qualified appraisal (from an independent professional) in order to substantiate the charitable income tax deduction amount.
- If your personal property does not relate to Meher Mount's purpose and you would like to donate it for Meher Mount to sell, your tax deduction is based on the item's cost basis (what you originally paid for it).
- If the gift is made through your will or living trust, your estate could receive an estate tax deduction (if your estate is subject to estate tax).
- Each gift of personal property is unique, and the issues related to its use can be complex. If you are considering such a gift, please contact Meher Mount for specific and personalized information.

How to Make a Gift of Tangible Personal Property to Meher Mount

Questions to help you determine if your property is going to be helpful to Meher Mount:

- Can Meher Mount use the personal property to carry out its purpose?
- If not, is the personal property saleable within a reasonable time period?
- If Meher Mount keeps the personal property, will the costs of adapting it to use and/or maintaining it over the long-term be reasonable?
- Are there any liens on the personal property?
- Does the personal property have any environmental issues that could be a liability for Meher Mount?

Before making a gift of tangible personal property/collectibles, please contact Meher Mount to help you answer the questions above and determine the next steps.

Questions or Need More Information?

Conversations with Meher Mount's planned giving team are always confidential and never imply an obligation. Robert Turnage, Treasurer for Meher Mount, will respond and provide the information you requested.

- Call: Robert Turnage, Treasurer: 916-837-3907
- Email: robert.turnage@sbcglobal.net

Consult Your Personal Advisors

The information provided above is **not** to be construed as tax or legal advice and could change as tax laws change. You are advised to consult with your legal advisor, tax advisor, or professional estate planner to determine which options are best suited to your individual situation.