

Gifts of Tangible Personal Property

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

Your collectible treasures may make your philanthropic vision a reality.

What Are the Benefits of a Gift of Tangible Personal Property?

- Receive a charitable income tax deduction based on the full fair market value of your personal property if it is accepted into UCLA's permanent collections or used in a way that relates to the university's educational and research mission.
- Benefit from an estate tax deduction (if your estate is subject to estate tax) when you donate your personal, collectible property to The UCLA Foundation 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.
- Eliminate items from your estate that may be subject to tax and that may also be difficult and expensive to insure.

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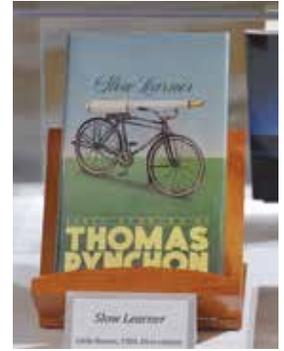
This 357-pound meteorite is a chunk of an asteroid that crashed into Arizona 50,000 years ago. It is also the centerpiece display in the new UCLA Meteorite Gallery. The collection has grown to nearly 3,000 specimens and is among the most extensive in the world. Arlene and Ted Schlazer donated more than 60 exhibit-worthy meteorites to UCLA and made a bequest for an endowed chair in cosmo-chemistry and meteorite research.



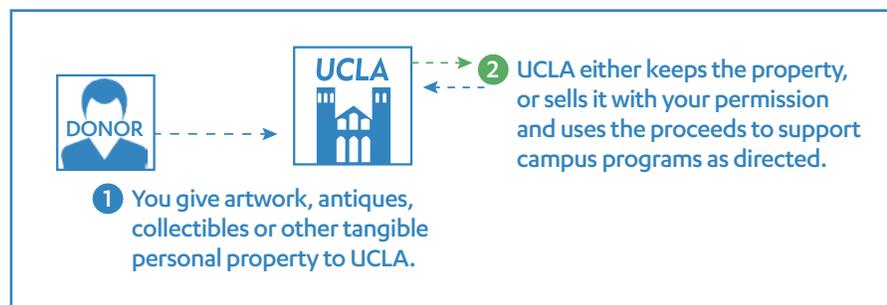
UCLA Library Digital Collections: Bonnie Cashin's ready-to-wear design illustrations, showcasing her pioneering work in fashion and costume designs.

How Does a Gift of Tangible Personal Property Work?

- If UCLA uses the property for a purpose related to the campus' educational mission, you may then take an income tax deduction for the full fair market value of the property at the time the gift is made.
- 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 the university's mission and you would like to donate it for UCLA to sell, your tax deduction is based on the item's cost basis (what you originally paid for it).
- You may also direct the use of sale proceeds to any department or program you wish.
- If the gift is made through your will or living trust, your estate could receive an estate tax deduction for the full fair market value of the property left to the university (if your estate is subject to estate tax). Please contact UCLA's Office of Gift Planning for assistance with appropriate language to include in your estate plan.
- Each gift of personal property is unique and the issues related to its use can be complex. If you are considering such a philanthropic gift, please contact UCLA's Office of Gift Planning for specific and personalized information.



Longtime UCLA Extension Writer's Program instructor, Phyllis Gebauer, generously donated the only known complete set of personally inscribed first editions of Thomas Pynchon's books.



UCLA's gift planning professionals are happy to provide you with personalized illustrations of the advantages that a gift of tangible personal property offers so that you can review this information with your financial and legal advisors. Conversations with the university's gift planning team are always confidential and never imply obligation.