



Gift of Property

Knowledge Network may accept gifts-in-kind such as real estate, art, jewellery, cars, boats, recreational vehicles and motorbikes.

This is an option worth considering if you have property that you no longer need.

Will I receive a tax receipt?

Yes, if the gift is acceptable to Knowledge Network, you are entitled to a tax receipt for the fair market value of the property on the day the gift is made. The fair market value is determined by obtaining qualified, independent appraisals. Making gifts of property—other than cash—can involve additional costs (with respect to obtaining appraisals, tax and legal advice or other expenses involved in transferring the ownership of the property). Prior to incurring such costs, we encourage you to discuss proposed gifts with your professional advisors and Knowledge Network to ensure we can accept the gift.

Remember, if the property you wish to donate has gone up in value since you first obtained it, you may be subject to paying income tax on 50% of the capital gain (the difference between the cost of the property when you acquired it and its current value). That is, unless the property is your principal residence, in which case you are not required to pay any tax on the capital gain.

Can I get a donation receipt, but still enjoy the property during my lifetime?

Yes. You can make a gift of property to Knowledge Network yet retain the right to enjoy the use of it during your lifetime. The technical term is a 'residual interest gift'. This could be real estate, jewellery or art. If Knowledge is willing to accept the gift, you will receive a tax receipt to help you offset income tax owing during your lifetime. However, the value of the tax receipt will be less than full market value as it will take into consideration the estimated worth of your use of the property during your life.

At the end of your life, the property will be sold and proceeds will be used to support the work of Knowledge Network.

Can I donate an unwanted car, boat, recreational vehicle or motorbike?

Yes. We have a partner who can tow away these items—at no cost to you—and you will receive a tax receipt for the assigned value. For more information visit Donate A Car Canada's website or phone them toll free at 1-877-250-4904.

Please turn over ...





If I have more questions about this, who can I contact?

We understand that giving gifts of property can be a very important and complex decision and we're happy to help in any way we can. Please contact Paul Graham directly—or if you prefer, have your lawyer or notary do so—he is more than willing to help you and will keep all your conversations and information confidential.



Contact

Paul Graham Philanthropy Officer
plannedgiving@knowledge.ca
604.431.3136
Toll-Free 1.877.456.6988

This document does not constitute legal or financial advice.

We recommend that before making a decision on a significant gift to Knowledge Network, you seek independent professional advice to ensure your gift is structured in accordance with your personal circumstance and that the related tax implications have been thoroughly considered.

Your advisor may request the following information:

- Our Legal Name: Knowledge Network Corporation
- Our Charitable Registration Number: 12153 2816 RR0001
- Our Address: 4355 Mathissi Place, Burnaby, B.C. Canada V5G 4S8

Thank you for considering creating a legacy at Knowledge Network.



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