


**CONTRIBUTING STOCKS,
BONDS, AND OTHER PUBLICLY
TRADED SECURITIES**
A DONATION OF STOCK IS A SENSIBLE WAY TO MAKE AN ANNUAL GIFT TO VLT

Many individuals prefer contributing stock, rather than writing a check from current income, to fulfill their annual gift. By giving appreciated property (for example, stocks or bonds) the donor can avoid paying capital gains taxes on the appreciation, receive a tax deduction on the full value of the gift, and support the Vermont Land Trust at lower donor cost. Some donors also like to contribute “odd lots” in their portfolios, which are created when a stock splits or they receive dividends of additional shares. Other donors use stock to endow their annual gift or establish a planned gift, such as a charitable gift annuity.

When any donated property has appreciated in value (including stock or real estate), the donor's deduction is limited to 30 percent of adjusted gross income (AGI), instead of the 50 percent limit allowed for cash gifts. NOTE: the unused portion of the tax deduction may be carried over for up to the next five years.

An Example of the Effect of the 30% Limitation

A landowner donates an appreciated asset valued at \$80,000 to the Vermont Land Trust. Her adjusted gross income in the year of the gift is \$50,000. Assuming her income remains constant over the next five years, she could use the charitable deduction resulting from the gift as follows:

30% of \$50,000 = \$15,000	
	DEDUCTION
Year 1	\$15,000
Year 2	15,000
Year 3	15,000
Year 4	15,000
Year 5	15,000
Year 6	5,000
Total	80,000

Note: if the landowner's donation value had exceeded \$90,000, she would not have been able to "use up" the entire deduction.

For more information about gifts of stock or other appreciated property, or to discuss planned giving opportunities, call Annie Crawford at (802) 262-1241.

HOW TO MAKE GIFTS OF STOCK

Thank you for considering a gift of stock or securities to the Vermont Land Trust. To complete your gift, please notify your broker in writing that you are making a charitable gift of stock to the Vermont Land Trust.

IMPORTANT NOTE: We ask that you or your broker contact Jane Coffey at the number below to help us be on the look out for the stock you are donating and the number of shares. **This is important because your name will not be included in the wire transfer to our broker.** In addition, advance notification to VLT of incoming stock gifts is important, since our broker is not permitted to sell the stock or transfer the funds into VLT's account until they are verified.

VLT Contact Information: Jane Coffey
Vermont Land Trust
8 Bailey Avenue
Montpelier, VT 05602
Phone: (802) 262-1204 or (802) 223-5234
Fax: (802) 223-4223
E-mail: jane@vlt.org

TRANSFER INSTRUCTIONS FOR YOUR BROKER:

If the securities are held in a "Street Name" at a brokerage firm or bank other than Morgan Stanley, have your broker transfer the shares to:

Morgan Stanley
DTC # 015
FAO ACCOUNT # 413-050631-048
FAO Vermont Land Trust

If the securities are held in a Morgan Stanley account, have your broker journal the gift to VLT's account at Morgan Stanley:

FAO ACCOUNT # 413-050631-048
FAO Vermont Land Trust

For other circumstances, contact VLT's broker: Lucinda M. Bain
Sr. Vice President, Wealth Advisor
Morgan Stanley
30 Main Street
Burlington, VT 05401
Phone: (802) 863-7768 or (800) 869-9660
Fax: (802) 865-2137

For answers to questions or to learn more about supporting the Vermont Land Trust, contact Annie Crawford, Director of Development, at annie@vlt.org or at (802) 262-1241.

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