

## **TREASURE OR TRASH?: ACCEPTING GIFTS OF TANGIBLE PERSONAL PROPERTY**

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- What are gifts of tangible personal property?
- What characteristic of tangible personal property is most likely to lead a donor to offer it to a charity?
- What are five key questions that you should ask about a potential gift of tangible personal property?
- What IRS forms must the donor submit to substantiate a gift of tangible personal property?
- How is the charitable deduction determined for gifts of tangible personal property?

## CASE STUDIES

1. Donor of a gift of TPP doesn't want a tax deduction for her gift and doesn't care if charity keeps or sells it.
2. Donor of a gift of TPP wants a tax deduction but doesn't care if charity keeps or sells her gift.
3. Donor of a gift of TPP wants an income tax deduction and wants the charity to keep her gift.
4. Donor wants to give a gift of TPP through her estate.
5. Donor wants to give a gift of TPP that she created.