

attached, it is as a general rule recommended that gifts be made to a foundation without restrictive limitations. It must be pointed out, however, that it is quite permissible and sometimes desirable, to give property to a foundation or charity and retain a lifetime interest in that property; that is, upon your death the foundation or charity would gain outright control of the property, but you retain the income of the property while you live. You may deduct the value of the foundation's future interest in the property immediately upon the creation of such a contract.

It is recommended that in any unusual or complex contribution you refer this to a local attorney or a well qualified tax accountant. There are many special types of contributions that have been recognized by the Treasury as having tax consequences - some favorable and some unfavorable. Before completing a contribution transaction of an unusual nature or large amount, you should consult with an attorney. For small amounts you would keep a record in the same way