

Form 1023 can generally be completed, filed, and a determination made within a matter of months and without any excessive costs. On the other hand, court proceedings generally take years and do involve a great deal of expense. In addition, there is an indeterminable wait before the Treasury may decide to bring action against the organization (foundation). In the opinion of many attorneys, Form 1023 offers the most efficient means of obtaining recognition of tax exempt status. Since attorneys familiar with the ABC program have been trained in the proper completion of Form 1023, it is not necessary to explain this application in detail. To help an attorney complete the application, however, it would be wise for you to consider the goals of your foundation and to compile some information that is required by the form.

Distribute Exhibit #23

On page 2 of Form 1023, question 10 f, g, h and j, ask for detailed discussions about the actual purposes of the foundation; how it intends to be funded; what it intends to accomplish with the funds; and in what direction the foundation intends to move. You would speed the completion of this application and begin an efficient work-

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