

WAYS TO GIVE PROPERTY

A property gift allows you to donate real estate to Sechelt Hospital Foundation while receiving immediate tax benefits. Prior to accepting the gift and issuing a receipt for income tax purposes, Sechelt Hospital Foundation will require a professional appraisal completed by a qualified third party appraiser to determine the fair market value of the property.



HOW DO I DONATE PROPERTY?

- Give the property outright
- Retain the use of it for life
- Place it in trust
- Gift it in Will

PRINCIPAL RESIDENCE PROPERTY GIFT ADVANTAGES

Should your house meet all the requirements of a principal residence, it will be exempt from capital gains taxes payable.

Your house may be gifted specifically in your Will. If you prefer your executor to manage the sale of your house along with other assets, you may indicate that the value of the sale is to be gifted or simply specify Sechelt Hospital Foundation as the residual beneficiary of your overall estate.

RECREATIONAL PROPERTY GIFT ADVANTAGES

If you donate your recreational property to Sechelt Hospital Foundation, you can reduce the capital gains taxes payable arising from the deemed disposition to you by applying your charitable receipt. Donating a cabin that is no longer in use avoids costly maintenance and repairs.

TAX CONSIDERATIONS

- ➔ You may wish to gift your residence in lifetime and still enjoy living in it. Please contact us to discuss this option that provides you a significant tax benefit plus the security of maintaining your home.
- ➔ Appreciation in value of a second property is subject to capital gains tax. Be sure to work with your accountant to work through the determination of years lived as a principal vs. secondary residence for maximum protection from capital gains taxes.

As with any planned gift, the Sechelt Hospital Foundation strongly recommends that you speak with your accountant, legal advisor or financial planner so that your needs and the needs of your family are taken into consideration.



SECHELT HOSPITAL
FOUNDATION

The best medicine is *local*.

Legal Name: Sechelt Hospital Foundation Society
Address: P.O. Box 1761 Sechelt BC V0N3A0

For more information, please contact:
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Charitable Registration #: 88915-7194-RR0001
Website: www.sechelthospitalfoundation.org