



Gift of Property

Knowledge Network accepts gifts-in-kind such as real estate, art, jewellery, cars, boats, recreational vehicles and motorbikes.

This is an option worth considering if you have property that you no longer need.

Will I receive a tax receipt?

Yes, if the gift is acceptable to Knowledge Network, you are entitled to a tax receipt for the fair market value of the property on the day the gift is made. This value is determined by obtaining qualified appraisals. Making gifts of property – other than cash – can involve additional costs (with respect to obtaining appraisals, tax and legal advice or other expenses involved in transferring the ownership of the property). Therefore, we would encourage you to discuss proposed gifts with your professional advisors and Knowledge Network before incurring these costs to be sure we can accept the gift.

Remember, if the property you wish to donate has gone up in value since you first obtained it, you may be subject to paying income tax on 50% of the capital gain (the difference between the cost of the property when you acquired it and its current value). This is, unless, the property is your principal residence. In this case, you are not required to pay any tax on the capital gain.

Can I get a donation receipt – but still enjoy the property during my lifetime?

Yes. You can make a gift of property to Knowledge Network, yet retain the right to enjoy the use of it during your lifetime. The technical term is a 'residual interest gift'. This could be real estate, jewellery or art. If Knowledge is able to accept the gift, you will receive a tax receipt to help you offset income tax owing during your lifetime. However the value of the tax receipt will be less than full market value as it will take into consideration the estimated worth of your use of the property during your life.

At the end of your life, the property will be sold and proceeds will be used to support the work of Knowledge Network.

Or perhaps you have an unwanted car, boat, recreational vehicle or motorbike? Then, you may be interested to learn about our partnership with Donate A Car Canada. They will arrange to pick up or tow away these items – at no cost to you – and you will receive a tax receipt for the assigned value. For more information visit Donate A Car Canada's website at: www.donatecar.ca/knowledge or phone them toll free at 1-877-250-4904.





Gift of Property (cont.)

If I have more questions about this, who can I contact?

We understand that this is a very important and complex decision and we are happy to help in any way we can. Please contact Paul Graham directly – or if you prefer, have your lawyer or notary do so – he is more than willing to help you and will keep all your conversations and information confidential.



Paul Graham
Development Officer

Email plannedgiving@knowledge.ca
Greater Vancouver **604.431.3136**
Toll Free **1.877.456.6988**

This document does not constitute legal or financial advice.

We recommend that before making a decision on a significant gift to Knowledge Network, you seek independent professional advice to ensure your gift is structured in accordance with your personal circumstance and that the related tax implications have been thoroughly considered.

Your advisor may request the following information:

- Our Legal Name: Knowledge Network Corporation
- Our Charitable Registration Number: 12153 2816 RR0001
- Our Address: 4355 Mathissi Place, Burnaby, B.C. Canada V5G 4S8

Thank you for considering creating a legacy at Knowledge Network.

