



PO Box 1017  
Mt Vernon, Washington  
360-428-7878  
[www.skagitlandtrust.org](http://www.skagitlandtrust.org)

Tax identification number: 91-1533402

## Ways of Giving

Year after year, Skagit Land Trust works to conserve the lands that matter most to our county's heritage. Our successful efforts to help keep natural lands natural, and waterways a home for fish and animals as well as our community, create long-term benefits for our entire region. The choices you can make to support Skagit Land Trust offer you the same chance to make a lasting, positive difference for this county we love.

Our work is made possible by the generosity of hundreds of Skagit Land Trust members and supporters. You can choose to support Skagit Land Trust in many different ways, on an annual and/or a long-term basis—including bequests, lifetime planned gifts, and gifts of cash, land, and securities. Along with greatly assisting the work of Skagit Land Trust, the method of giving you choose may offer significant financial benefits to you and your family.

We recommend that you discuss any planned gift with your attorney, accountant, and/or other financial advisors. Your attorney or tax accountant can help you explore the options for making your gift simple and advantageous, both for your family and Skagit Land Trust. We encourage you to also give us a call. Our staff can assist by outlining what options may best meet your legacy and conservation goals. Working together, knowing the benefits of good planning and the tax advantages of the available choices, this team can help you maximize the positive impacts of your gift.

### Bequests

We ask you to consider the opportunity to make a lasting gift to conservation through a bequest in your will or living trust. Such gifts are fully deductible for estate tax purposes. You have the option to designate the use of funds from your bequest.

Here is a brief introduction to the most common options for giving and the advantages they

offer:

**Cash** is the simplest and most common way to support Skagit Land Trust's annual work or its capital needs for land acquisition. You may make a one-time contribution or make a pledge over two or three years. Your gift will be tax-deductible to the extent allowed by law. If you have decided to make a cash gift, please send your check, payable to Skagit Land Trust, PO Box 1017, Mount Vernon, WA 98273. If you would like to pay your gift over a number of years, please let us know if you would appreciate reminders for your future gifts.

**Stocks, bonds, mutual funds, and other publicly traded securities** are easily donated, and can often provide you with exceptional tax savings. When you donate appreciated securities to Skagit Land Trust, you will usually receive the benefit of a fair-market value income tax deduction, and your gift will be exempt from capital gains tax. Please check with your financial advisor before deciding on the best way to make a gift of this type and call us at 360-428-7878 for information that will make giving easy for you and your broker. Note: In order to realize potential tax benefits, you should donate securities directly to Skagit Land Trust, rather than selling them yourself and giving Skagit Land Trust the proceeds.

**Gifts of Land.** Although many charities hesitate to accept donated real estate, Skagit Land Trust often considers gifts of land (with or without structures). You might be able to receive a tax deduction for its unrestricted value. Such a donation would remove the value of your land from your taxable estate. This could maximize your charitable income tax deduction. If you wish us to protect this land forever as a conservation area or sanctuary, we encourage you to first consult with us to determine whether or not your land is suitable as a permanent sanctuary and, therefore, appropriate for our commitment to permanent protection. Doing so increases the probability that we or a future board of the Trust would accept your gift and the permanent protection responsibilities your gift of sanctuary land would then require of us.

In most cases, Skagit Land Trust will place a conservation easement on the land before it is sold to protect its conservation value forever, and then allocate the sale proceeds to benefit our conservation work. In some cases where we determine that we are the best stewards of the property, Skagit Land Trust may hold the land and manage it over time.

You may also donate land (with or without structures) that does not have conservation value but whose proceeds, once sold, can help protect other land. Provisions can be made in your will for its eventual sale by us, with the proceeds from this sale used to support our overall conservation and stewardship responsibilities or used to acquire highly suitable conservation land, depending on your wishes.

**There are several types of ways land gifts that can be included in your will.**

A Specific Gift simply gives the Trust title of your property (or another specific asset) after your death.

A Residuary Gift occurs when you leave the remainder of the value of your estate to us after specific gifts to others have been made. (Example: You have a 1,000-acre estate. Two hundred acres are left as a specific bequest to your daughter and 100 acres to a lifelong friend. Skagit Land Trust receives the remaining 700 acres.)

A Contingent Gift takes effect only in the event that some other bequest fails for some reason. (Example: You leave your entire estate to Skagit Land Trust in the event your spouse fails to survive you.)

**\*Note: Any reference to our Trust in your will should use our full corporate name and incorporation location: "Skagit Land Trust, a nonprofit corporation, incorporated in the state of Washington."**

**Gift of a Conservation Easement in Your Will:** Some donors have used specific bequests to place conservation easements on land at their deaths. **However, it is important that a donor consult with Skagit Land Trust, prior to signing the will, to assure that the donor's conservation goals can, in fact, be met.** There are important technical details in drafting conservation restrictions that must be included in order to fulfill the IRS deductibility requirements, and donors should be aware of the Trust's stewardship endowment policy for the management and enforcement of the easement.

#### **How You and Your Estate Benefit:**

- Permanent protection of your conservation land if that is our agreement
- Potential State inheritance tax savings if applicable and, if the value of your estate is more than the current exclusion, federal estate tax savings

#### **Stewardship Support for Gifts of Land and Conservation Easements**

Skagit Land Trust also requests stewardship support. Permanent protection of conservation lands imposes a substantial and permanent financial obligation on Skagit Land Trust. Since we are a 501(c)(3) nonprofit land trust, fulfillment of this obligation depends on our receiving adequate stewardship funding. For this reason we ask donors of conservation lands to financially assist this stewardship undertaking. We also seek financial help from those who agree with our mission but who may not have land they want to have protected.

When donating land or conservation easements, there are many ways to arrange for stewardship support, immediately or in the future. We will work with you to find a way that best meets your personal situation. For example, providing financial support now for our permanent stewardship responsibilities of your land or conservation easement donation may be burdensome. If so, you might consider providing this support through a bequest in your will.

**Giving Land While Continuing to Live On It.** If you are a landowner, you can donate your land and continue to live on it. This is known as a gift of remainder interest, or a gift of land with a “reserved life estate.” After you die, full title of the property automatically transfers to Skagit Land Trust. In most cases, the Trust will sell the land after protecting it with a permanent conservation easement.

A remainder interest gift usually entitles you to an income tax deduction for the “present value” of Skagit Land Trust’s remainder interest. Also, the land is not subject to later estate taxation. You continue to enjoy the property during your lifetime, and you have the satisfaction of knowing your land will pass to good hands in the future. For maximum income tax benefit, you might consider combining a donation of a conservation easement with a gift of remainder interest to Skagit Land Trust. Please contact the Trust if this possibility is of interest and you believe your land has conservation value.

**Please call us to discuss any land donations that you are considering and we can describe the process.**

**Other personal property and tangible gifts.** These gifts can be a wonderful opportunity for both you and Skagit Land Trust. Like stock gifts, a donation of property can usually be deducted at its full market value, and may be exempt from capital gains tax. An appraisal may be necessary, so please discuss this with us.

**Life income gifts.** Many donors find that a “retained life income gift,” such as a [charitable remainder trust](#) or a [charitable gift annuity](#), is the most appropriate way to support the work of an organization they care about. Such gifts can provide you and/or your beneficiary with income for life, while creating significant income tax and estate tax benefits and providing a major benefit to Skagit Land Trust.

Similarly, creation of a charitable lead trust provides income for Skagit Land Trust over a term of years, after which the assets in the trust pass (at a reduced estate tax cost) to individual beneficiaries of your choice. Charitable lead trusts are typically for individuals with large estates, and do not generate income for the donor.

On these types of gifts, we advise you to work with your advisor to discover the best way for your gift to benefit both Skagit Land Trust and your financial goals.

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**To make sure all your goals are achieved, let us discuss your gift with you.**

Please contact Molly Doran, Executive Director.

Skagit Land Trust

PO Box 1017

Mount Vernon, WA 98273

Phone: 360-428-7878 | Fax: 360-336-1079

[www.skagitlandtrust.org](http://www.skagitlandtrust.org)

**Land conservation benefits you, your community, and the natural world of Skagit County.**

**Thank you for caring about the future of Skagit County.  
And thank you for helping us do something positive about it!**

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**For informational purposes only, and is not intended to be tax or legal advice. Prior to making a gift to Skagit Land Trust, please consult a qualified financial advisor.**

## Some Wording Examples

**NOTE: We strongly urge you to consult an attorney when developing a will and other estate plans. In some cases, self-written or "homemade" wills and estate plans may not ultimately be considered valid. In addition, charitable legatees need to be properly described in the will to avoid confusion later.**

In the following examples, please replace words in parentheses with the appropriate names, locations, and dates.

Skagit Land Trust - tax identification number - 91-1533402  
325 Pine Square (PO Box 1017)  
Mount Vernon, WA 98273

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## MORE INFORMATION ON BEQUESTS

One of the easiest ways to make a gift to Skagit Land Trust is through a bequest. Bequest provisions in a will and/or a revocable living trust allow the donor to control the distribution of his or her estate and to preserve as much of the estate as possible through judicious use of tax-saving opportunities.

Bequests can be used to ensure that the donor's annual charitable contributions to Skagit Land Trust programs continue; to place conservation easements on land; or to make a special gift that will enhance the Trust's ability to achieve its mission in the future. Bequests come in several types (detailed below): Specific Bequests, Specific Bequests of a Conservation Easement, Residuary Bequests, Contingent Bequests, and Revocable Living Trusts.

It is essential that anyone considering his or her estate plan seek the advice of a competent attorney and/or estate tax expert before executing a will or living trust. Consultation with your trusted advisors, including attorneys, appraisers, estate planners and tax professionals, is essential. Skagit Land Trust cannot advise you professionally.

If you own real estate or other assets of uncertain value, that property should be appraised in order to assess the potential tax liability the estate will face. Many heirs have experienced unnecessary litigation expenses or unnecessarily high taxes because a donor failed to do adequate estate planning. Estate plans should be reviewed regularly so that changes in estate and tax laws or changes in a family's circumstances can be adequately taken into account.

If your bequest to Skagit Land Trust involves real estate, it is very important to meet with our staff while the will is still in preparation. If you intend to bequeath a conservation easement, we need to determine whether the easement bequest conforms to board policy, and discuss what the restrictions will be. Skagit Land Trust will then draft the easement for you and your attorney to review. If your intention is to leave land to the Trust outright, it is important for us to understand your desires for the future conservation and use of the property. The more information we have about the land and your goals, the better the chances are that your expectations can be fulfilled.

## SPECIFIC BEQUESTS

A specific bequest is an outright gift of money, stocks or bonds, land, tangible personal property or other assets. Suggested bequest wording is:

*I give, devise, and bequeath to Skagit Land Trust, a Washington nonprofit public benefit corporation with offices in Mount Vernon, Washington, the sum of \$ \_\_\_\_\_ (or describe any real or personal property), to be used for its general purposes of land conservation.*

In the case of a bequest of land that has conservation value, the owner is urged to talk with Skagit Land Trust before the will is signed. This will ensure that the owner's wishes will guide the Trust's discussions about the future conservation and disposition of the property.

### **SPECIFIC BEQUESTS OF LAND or CONSERVATION EASEMENTS**

Some donors have used specific bequests to give land or place conservation easements on land at their deaths. However, it is important that a donor consult with Skagit Land Trust, prior to signing the will, to assure that the donor's conservation goals can, in fact, be met. There are important technical details in drafting conservation restrictions that must be included in order to fulfill the IRS deductibility requirements, and donors should be aware of the Trust's stewardship endowment policy for the management and enforcement of the easement.

Some possible wording to discuss with your lawyer regarding bequests of conservation easements follows:

*In the event I do not make such a conveyance [describe the intended conservation easement or gift of land here] during my lifetime, I hereby bequeath unto Skagit Land Trust, a Washington nonprofit public benefit corporation with offices in Mount Vernon, Washington, the (fee land or development rights and conservation easements in certain real property described as follows: [the Legal Description of Property intended to be protected should be attached]. **For conservation easements add:** The development rights and conservation easement) to be conveyed shall be substantially in the form set forth in the Grant of Development Rights and Conservation Easements attached to this will as Exhibit [number exhibit here], and incorporated herein by reference as if fully set forth.*

*I further bequeath to Skagit Land Trust, the sum of \$(\_\_\_\_\_) as a stewardship endowment for the purpose of monitoring and enforcing the fee land (or conservation easement) on the property conveyed pursuant to the preceding paragraph.*

### **RESIDUARY BEQUESTS**

In a residuary bequest, the donor leaves all or a part of the balance of the estate to a beneficiary after all of the specific bequests have been satisfied. The suggested wording for a residuary bequest is:

*I give, devise, and bequeath to Skagit Land Trust, a Washington nonprofit public benefit corporation with offices in Mount Vernon, Washington, all [or \_\_\_\_%] of the rest, residue and remainder of my estate, to be used for its general purposes.*

### **CONTINGENT BEQUESTS**

A contingent bequest provides for the disposition of the estate if one or more of the named beneficiaries fails to survive the donor. It can be used in conjunction with a specific bequest or a residuary bequest.

*If any of the above-named beneficiaries should predecease me, I hereby bequeath his or her share to Skagit Land Trust, a Washington nonprofit public benefit corporation with offices in Mount Vernon, Washington, to be used for its general purposes.*

## **REVOCABLE LIVING BEQUESTS**

Some donors prefer to plan the distribution of their estates through revocable living trusts. Like wills, living trusts can be changed while the donor is still alive, and retain for the donor complete lifetime control over his/her assets. However, living trusts have several advantages over wills. If the Living Trust is properly funded, the trustee can distribute much or all of the donor's estate without the expense or delay of probate. If the donor owns real estate that requires management, such as a farm, the trustee can make management decisions should the donor become incapacitated, thereby avoiding the complexities of a guardianship. Although living trusts are simple to establish, they may in some cases be more time-consuming to set up than a will, but the beneficiaries of the estate will realize significant cost savings in the end. Because the donor usually reserves the right to revoke or modify a living trust, the donor may not realize any immediate income tax benefits. However, if properly drafted, a living trust can, like a will, save estate taxes at one's death.

**For more information about bequests, contact trusted estate planning and tax professionals.** If you would like to name Skagit Land Trust in your will, we encourage you to contact us at (360) 428-7878 or [trustmv@skagitlandtrust.org](mailto:trustmv@skagitlandtrust.org) so that we may be aware of it.

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