

Pure Waters Can Now Accept In-Kind Securities as Donations

The stock market has been going up and many investors now find that selling stocks or mutual funds will entail a large tax expense. One common way to avoid that expense, and get a full charitable deduction (if applicable), is to directly gift highly-appreciated securities to a qualified charity.

To qualify, securities must be held for more than one year and it is best if they are common, publicly held shares. Donating the securities in this way avoids incurring capital gains taxes that would occur if one sold the securities and then donated the proceeds. The charity receives more money. In addition, if the donor itemizes deductions (beyond the standard deduction), the full value of the securities is tax-deductible.

Pure Waters now has an account with Morgan Stanley that is capable of accepting securities as contributions. To make a donation, just contact our Morgan Stanley account manager, Steve Finewood, at Stephen.m.finewood@morganstanley.com or 315-787-3013. Tell him that you wish to donate to Seneca Lake Pure Waters Association and he will provide the instructions for you and your securities broker.

This is a great way to help Pure Waters preserve, protect, and promote Seneca Lake water quality.

For more information try https://advisor.morganstanley.com/the-alexander-group/documents/field/a/al/alexander-group/Tax-Advantaged_Giving.pdf or similar sites.