

Introduced by Senator Wolk

August 4, 2014

Senate Concurrent Resolution No. 138—Relative to California Plan Your Giving Day.

LEGISLATIVE COUNSEL'S DIGEST

SCR 138, as introduced, Wolk. California Plan Your Giving Day.

This measure would recognize and support the importance of gift planning by declaring October 1, 2014, as California Plan Your Giving Day.

Fiscal committee: no.

1 WHEREAS, Gift planning opens up options for donors,
2 including identifying assets for donation that may otherwise be
3 unavailable to charities; and

4 WHEREAS, Gift planning enables donors who are currently
5 unable or reluctant to make a gift to establish a plan to make a gift
6 of their assets at a later date; and

7 WHEREAS, Gift planning is a source of endowment that
8 provides for the possibility of long-term funding for charitable
9 purposes; and

10 WHEREAS, Gift planning is usually a result of charitable estate
11 planning that enables donors to combine financial goals with
12 charitable gift giving; and

13 WHEREAS, Gift planning through testamentary arrangements
14 provides for estate tax savings and permits donors to leave a lasting
15 legacy to charity; and

16 WHEREAS, Gift planning provides the public with the option
17 of reallocating assets that are otherwise subject to taxation to social

1 capital, thereby controlling the use and purpose of a person's
2 charitable giving; and

3 WHEREAS, Gift planning proves to be gratifying for donors
4 who designate their giving to organizations that share values similar
5 to the donor; and

6 WHEREAS, Gift planning allows for the creation of charitable
7 gift annuities, permitted by California law, to provide a charitable
8 tax deduction and an assured lifetime income; and

9 WHEREAS, Gift planning helps charities build "rainy day"
10 funds that are then available to assist in unexpected emergencies,
11 including the relief efforts in Haiti; and

12 WHEREAS, Gift planning has a major impact on the future
13 viability of charitable organizations that are highly dependent on
14 the philanthropic spirit of its donors; now, therefore, be it

15 *Resolved by the Senate of the State of California, the Assembly*
16 *thereof concurring*, That the State of California and the Legislature
17 recognize and support the importance of gift planning awareness
18 by declaring October 1, 2014, as California Plan Your Giving Day;
19 and be it further

20 *Resolved*, That the Secretary of the Senate transmit copies of
21 this resolution to the author for appropriate distribution.