



Unusual Assets

A wide range of assets may make appropriate gifts to Clark including:

- Tangible property such as works of art or collectibles
- Real estate
- Paid-up life insurance policies
- Business interests or inventory
- Closely-held stock
- Intellectual property and royalty rights

All gifts of unusual assets must be approved in advance by the Clark Gift Acceptance Committee.

Gifts of unusual assets may be made outright or via bequest in a will or living trust. These assets may also be appropriate for funding a charitable remainder trust or a charitable lead trust.

Generally, lifetime gifts of unusual assets will generate a charitable income tax deduction if supported by a qualified appraisal obtained by the donor. These gifts should be reported by filing IRS Form 8283 to support the deduction.

For tangible property, the charitable tax deduction may be limited depending on whether Clark is able to use the gift in pursuit of our educational mission (e.g. laboratory equipment that is installed in a Clark classroom) or if Clark sells the property and uses the proceeds for a purpose you designate. If the property is used for a “related use,” the donor may claim the fair market value of the gift. If Clark sells the property, the donor is typically limited to claiming the cost basis of their gift. Artists donating their own work are limited to a cost basis tax deduction (e.g. the cost of materials used to create the work).

For more information on how an Unusual Asset Gift might be a helpful tool in your philanthropic planning, please contact the Clark Office of Planned Giving at (508) 793-7593 or plannedgiving@clarku.edu.

Clark University does not provide legal or tax advice. We recommend that you seek your own legal and tax counsel in connection with gift and planning matters.