



LEAVE A LEGACY

Each year, many people review their long-range estate and financial plans. Remember that your will, life insurance, retirement plans, and other planning vehicles may offer exceptional opportunities for leaving a lasting legacy for your friends, family, and community.

For federal tax purposes, there is presently no limit on amounts that can be removed from your taxable estate via charitable gifts. This can be a wonderful way to provide substantial gift and estate tax savings for your heirs. Some gift plans even feature current tax benefits, income, and other welcome advantages.

MISSION

Bellevue Parks & Community Services' mission is, "Providing for a healthy community through an integrated system of exceptional parks, open space, recreation, cultural and human services."

Bellevue Parks & Community Services partners with a number of not-for-profit organizations to fulfill this mission. Current partners include: Bellevue Boys & Girls Club, Bellevue Historical Society, Bellevue Botanical Garden Society, Eastside YMCA, Friends of Crossroads Advisory Board, Highland Center Foundation, King County Master Gardeners, North Bellevue Senior Advisory Board, the Pacific Science Center and Bellevue Youth Theatre Foundation.

SAVE MORE . . . GIVE OTHER ASSETS

Gifts of certain property such as stocks, bonds, and mutual funds that have increased in value since you have owned them can bring extra tax savings.

If you have owned appropriate assets for longer than a year, you may be able to deduct the entire value from your taxable income, including any paper profits you may have had in your investment.

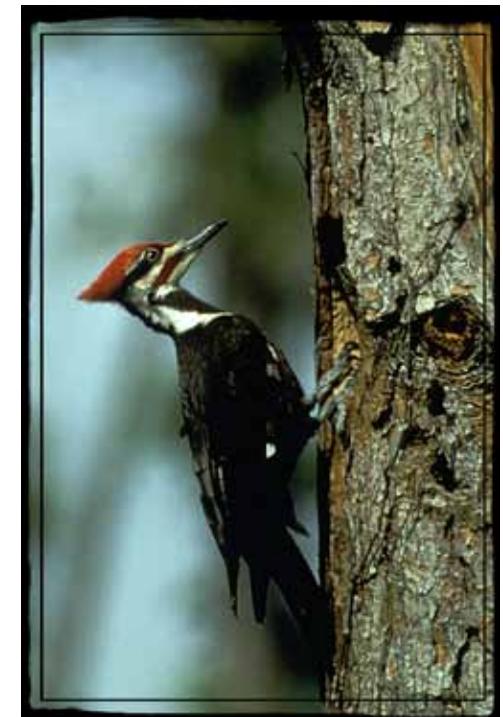
In addition to regular tax savings, the capital gains tax on assets given for charitable use may be entirely avoided. This additional tax savings is why many people choose to make their gifts in this way.

Special rules may apply for gifts of real estate and certain other types of property. Check with us and/or your advisors before making your gift to assure it is transferred properly and completed in a timely manner.

LAND CONSERVATION OPTIONS

- **Bequest:** Land is donated to Bellevue Parks & Community Services by will at the time the estate is settled. This reduces estate taxes and allows the owner full use of property throughout life.
- **Outright Gift:** All rights to the property are given to a land conservation partner. Donor receives income tax deduction for appraised value of land, reduction of estate taxes, and elimination of future property taxes.
- **Conservation Easement:** Owner donates partial interest to the property (such as development rights) but retains underlying ownership.
- **Leaseback:** Property is donated to Bellevue Parks & Community Services with provisions for donor to lease back all of the land for a specified amount of time.

- **Remainder Interest to a Reserved Life Estate:** Property is donated to Bellevue Parks & Community Services with provisions in the deed permitting donor to use the property until death. Donor only pays real estate taxes on the portion of land retained for personal use, while receiving income tax deduction for donation.
- **Undivided Interest:** A share of ownership of an entire property is donated to Bellevue Parks & Community Services. An example would be waterfront property while the property owner retains ownership of the residence. The Parks Department shares responsibility for taxes, income, maintenance, etc. This option usually provides donor with proportional tax deductions.
- **Bargain Sale:** Owner sells property for less than full market value. A bargain sale provides landowner income tax deduction for the difference between sale price and market price.





Dear Neighbor,

Bellevue residents have a long history of taking personal responsibility for treasuring and protecting our extraordinary natural lands and park systems for future generations to enjoy. Volunteering and donating sets us apart and makes our city a model for the rest of the country.

Like Cal and Harriett Shorts and many other Bellevue residents who have donated money and/or land for parks, you too can contribute to the park system to ensure a legacy for your loved ones and your community.

Federal tax laws and the laws of Washington State may make it possible to bypass certain income, gift, and estate taxes on funds you donate for charitable purposes. This can result in a lower tax bill while you gain the satisfaction of supporting causes in which you believe.

In this brochure, we present a number of ways to fulfill your charitable goals that may feature tax savings as well as other benefits.

Sincerely,

Patrick Foran, Director
Parks & Community Services Department

GIFTS OF CASH

Gifts of cash and check are the most popular methods of making charitable gifts. All gifts delivered or mailed by December 31 each year qualify for tax deductibility for that year. Through gifts of cash it may be possible to eliminate taxation on a portion of applicable income.

ACT TODAY TO BENEFIT

As you review your plans this year, act today to make plans that will enhance the lives of others by taking maximum advantage of all the incentives designed to help you do so.

Contact us at any time if you have questions about the best ways to achieve your charitable goals this year by donating to Bellevue Parks & Community Services, or consult with your tax advisor for more information specific to your needs.



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The purpose of this brochure is to introduce you to ways that may offer the opportunity to donate to the Bellevue Parks System. The City does not render legal or tax advisory service. For advice and assistance in specific cases, the services of an attorney or other professional advisor should be obtained. Tax laws may change. State laws govern wills, trusts, and charitable gifts made in a contractual agreement. Advice from legal counsel should be sought when considering these types of gifts. We hope this brochure was informative and that you will consider donating to one of the many Bellevue Parks Property Programs.

PLANNING TODAY FOR A LASTING LEGACY

*How donating property or
money can benefit your family,
community, and your finances.*



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In 1980 Cal and Harriett Shorts donated their 7-acre estate. It is now the Bellevue Botanical Garden at Wilburton Hill Park, enjoyed by thousands of people each year.

