# Gifts of Publicly Listed Securities - Overview

If you own publicly listed securities, you may wish to consider donating the securities directly to the Vancouver Men's Chorus. Publicly listed securities include shares, bonds and mutual funds.

Donating securities directly to the Vancouver Men's Chorus provides donors with a greater tax advantage than selling the securities and donating the cash directly.

## Donation Process

1. Please contact the Vancouver Men's Chorus to advise us of your intention to make a gift. Please let us know the type of security to be donated, the number of securities and when you intend to make your gift.

Contact: Len Cousineau, Patron Chair

Phone: 604-669-SING (7464)

Email: info@vancouvermenschorus.ca
Address: The Vancouver Men's Chorus, 1270 Chestnut Street, Vancouver, BC V6J 4R9

2. Please complete the attached form and email or mail to The Vancouver Men's Chorus.
3. Instruct your broker to complete the transfer. Send a copy of the attached form to your broker for his or her records.
4. We will confirm that the transfer has taken place and mail you a charitable tax receipt and a letter confirming the donation has been completed! The amount indicated on the charitable tax receipt will be based on the closing market value of the securities on the date received into our brokerage account.

## Charitable Donation Receipt

A charitable donation receipt will be issued for the donation amount equal to the closing market price on the date the securities are received. The donor may claim this amount on their annual income tax return and a tax credit will be calculated and applied against any income taxes owing. If the tax credit is unable to be used in the current year, the donor may carry it forward for up to five years.

## Income Tax on Capital Gains

If publicly listed securities are sold by an individual and the securities have not been donated to a registered charity, 50% of the capital gain ("the taxable portion") is included in the taxable income of the seller. The capital gain is the amount by which the securities have appreciated since they were originally purchased. Tax is paid on the taxable portion of the capital gain at the same rate as any other income earned by the taxpayer.

However, if the securities are donated to a registered charity, such as The Vancouver Men's Chorus, none of the capital gain is included in the taxable income of the seller, and as such, no income tax is paid by the seller on the capital gain. Please note that the income inclusion rate will be reduced to zero only if the securities are transferred in kind to the charity. The tax exemption does not apply if the securities are sold first and the cash proceeds are donated.

# The Vancouver Men's Chorus – Securities Transfer Form
To Be Completed By Donor:

Name: _____

Phone: _____ Email: _____

Address: _____

City: _____ Province: _____ Postal Code: _____

Please designate my gift to The Vancouver Men's Chorus.

☐ I do not attach any conditions, designations or restrictions to this gift.

☐ I would like my gift allocated as follows: _____

Name of Security to be transferred: _____

Number of Shares/Units of security to be transferred: _____

Approx. value per Share/Unit $_____ Approx. total value of gift: $ _____

Date Shares to be transferred: _____

Financial Advisor/Broker: _____

Contact for Financial Advisor: Tel: _____ Fax: _____

Email: _____

I/We hereby authorize the transfer of these securities to The Vancouver Men's Chorus. This gift of securities is irrevocable. I/We understand that I/we will be issued a tax receipt for the closing value of the shares/units on the date they are received into the brokerage account of The Vancouver Men's Chorus and that to receive a charitable tax receipt for the current tax year the securities must be received in The Vancouver Men's Chorus's Brokerage account on or by December 31.

Donor Signature: _____ Date: _____

## The Vancouver Men's Chorus – Brokerage Account Details
Please transfer the security/securities by electronic transfer or in negotiable form to:

The Vancouver Men's Chorus
  Scotia iTRADE Account #: 55834167
  Federal Charitable Identification #: 11926 1154 RR0001
  c/o Scotia iTRADE Operations Department
      40 King Street West, 5th Floor, Toronto, Ontario, M5H 1H1
      Phone: 1-866-569-9470
  Delivery should be made to: Scotia iTRADE     CUID #: SCOT     DTC #: 5011