



finally, california's on the federal charitable trust train

Daily Journal

October 29, 2014

The charitable remainder trust is one of the most effective vehicles to balance philanthropic objectives with financial and estate planning objectives. These trusts, creatures of the Internal Revenue Code and, here in California, counterpart provisions of the Revenue and Taxation Code, are irrevocable trusts which during their term distribute a formula amount to an individual or other noncharitable beneficiaries and, at the end of that term, distribute whatever is left in the trust - the remainder - to a qualifying charity.

The ideal candidate for a charitable remainder trust is a client with an appreciated asset which he or she is willing to eventually dedicate to charitable purposes, but in the meantime is not prepared to give up the income stream that could be generated from the proceeds of selling that asset.

To read the full article, please visit the *Daily Journal*.

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practice areas

nonprofit organizations