



## **CAGP – Learning, Connecting, Educating, Influencing**

Only a few weeks ago, 40 experienced professionals from the charitable and financial sectors were doing something important for philanthropy in Canada by participating in the renowned Original Canadian Gift Planning Course presented by the Canadian Association of Gift Planners (CAGP). By learning and exchanging ideas about strategic charitable giving, they are honing in on a focused and financially strategic approach to giving that benefits both charities and donors/clients.

The Original Course is just one area where CAGP's leadership shines. Considered by many to be essential career-enhancing professional development, the program demystifies the perception that gift planning is all about deferred giving, and champions an integrated range of giving vehicles, both current and future. Notwithstanding the array of options, the estate gift continues to be the cornerstone of planned giving programs. Thanks to years of hard work by many, including the CAGP, Canada's donors and charities had a major win in the 2014 federal budget, with its proposed changes to the rules for estate donations.

The budget amends current rules so estate donations will no longer be deemed as made immediately before death, but rather when the actual property transfer to the charity occurs. The amendment also proposes that the fair market value receipt will be based on value at the time of transfer, providing that transfer occurs within a 36-month window after death.

These new rules are a significant improvement over what currently exists and will undoubtedly encourage more individuals to include charities in their estate plan by clarifying the tax outcome and improving the tax benefit. Charities further benefit from a simplified and more accurate approach to receipting of these donations.

While it is difficult to determine exactly what prompted the Government to make this change, CAGP can claim some credit. This issue has been consistently raised with the Department of Finance and CRA, been featured at CAGP conferences, has generated blogs, articles and debates within the gift planning community, and has been examined in a paper by members of CAGP's Government Relations Committee. The estate donation proposal is evidence that CAGP debate and constructive policy discussions are effective and contribute to positive legislative change.

With draft legislation being tabled, the charitable sector and those who facilitate philanthropic giving can further rely on CAGP to provide input and feedback that ensures the charitable voice is considered in finalizing the new system. For instance, CAGP has proposed an administrative provision that would enable CRA to extend the claim window beyond 36 months in cases where there are illiquid assets or estate litigation.



CAGP is currently considering other implications of this legislation for charities, particularly challenges that may emerge as a result. Members can rely on CAGP for ongoing monitoring and input as these new regulations take their final shape, and may standby for further information to ensure understanding of these changes, their impact, and to share best practices on adapting to the new legislation.

CAGP's leadership has also been demonstrated by working with BMO Harris Private Banking, GIV3 and Philanthropic Foundations of Canada on an exciting research project, [The Philanthropic Conversation: Understanding the Financial Advisor Approach and High Net Worth Individual Perspective](#). The project examines the relationship between financial advisors, their affluent clients, and the philanthropic conversation.

Membership in CAGP means you are supporting an organization that plays a key role driving vital change, engaging in national dialogues and influencing public policy. Membership also includes a suite of outstanding benefits, chief among them the networking and professional development opportunities offered by your local CAGP RoundTable. Ultimately, being a member of CAGP means that you are part of growing and developing strategic charitable gift planning in Canada.

If you are an advisor or charitable representative interested in learning more about CAGP membership benefits please contact **Lara Kinnear**, Membership Coordinator at 1-888-430-9494 x.227 or email her at [lkinnear@cagp-acpdp.org](mailto:lkinnear@cagp-acpdp.org)