



*Any donor. Any gift. Any charity.*

**For Immediate Release**

**April 16, 2018**

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**Renaissance Charitable Foundation Receives IRS Designation for Supporting Organization Trusts**

*Designation reduces tax burdens on gifts of S-Corps*

**Indianapolis, Ind.** – Renaissance Charitable Foundation is proud to announce that it has received an IRS Designation for Supporting Organization Trusts allowing for the creation of a subsidiary, Renaissance Charitable Supporting Organization Trust. The formation of this trust makes it possible for Renaissance Charitable Foundation clients to reduce the tax hurdle associated with the sale of business interest.

Renaissance Charitable Foundation has been accepting gifts of business interests from donors for several years, however, in the past, the types of businesses that have been donated to Donor-Advised Funds have been limited to Limited Partnerships, LLCs and closely-held C-Corporations. With this new designation, Renaissance Charitable Foundation can now accept gifts like S-Corporations and reduce the Unrelated Business Income Taxes placed on the donor, which may have dissuaded them from making these types of gifts.

“This is the next evolutionary step to maximize the amount of capital that can be directed to charities and help our clients reach their philanthropic goals,” said Gregory W. Baker, President and Chairperson of Renaissance Charitable Foundation. “We have been working on obtaining this designation for some time and are proud that we can finally offer these types of services to our clients.”

Renaissance Charitable Foundation established its supporting trust in a no-income-tax state, which will reduce the tax burden even further. Individuals who would normally take a large hit in capital gains taxes with the sale of a business interest can donate that business, the trust will pay the federal capital gains tax at the reduced 20% rate assigned to trusts and avoid the state capital gains rate completely.

In addition to S-corporations, gifts that are subject to UBIT and that would benefit from this philanthropic solution include debt-encumbered real estate; active business partnerships and active business LLCs.

***About Renaissance Philanthropic Solutions Group (RenPSG)***

*Headquartered and operated in Indianapolis, Ind., RenPSG is the largest independent philanthropic solutions provider in North America. With more than 30 years of industry knowledge, RenPSG delivers custom solutions that include tax expertise, accounting support and impeccable client service, through its proprietary cloud computing technology. With financial services firms, elite nonprofit organizations and leading community foundations as partners, RenPSG supports more than \$17 Billion of assets including charitable trusts, donor-advised funds, pooled income funds, endowments and private foundations.*