

Saving Savary

Savary Island is the most ecologically sensitive of all the Islands in the Strait of Georgia, and yet it is under the most pressure from potential development. It is subdivided into over 1710 small lots, giving it a lot density nine times greater than Bowen Island and 20 times greater than Denman.

The Savary Island Land Trust Society (SILTS) is a non-profit registered charity dedicated to the preservation of natural areas and biological diversity on Savary Island for present and future generations. SILTS was established in 1997. As a land trust its principal purpose is to facilitate the holding of land in its natural state. It has an active board of directors dedicated to the preservation of Savary. Since 1997 it has received ten parcels of land of various sizes through the generosity of its donors. These lands will be held by SILTS in their natural state in perpetuity.



American donations of \$1000 or more will be provided with a U.S. 501(c)(3) charity acknowledgment receipt that can be used for U.S. income tax purposes. Americans or individuals with U.S.-sourced income can use this unique service by making a donation to the Tides Canada Exchange Fund at Tides Foundation. Contact Tides Canada (rachel.rocco@tidescanada.org) to receive a donation form to contribute to the Tides Canada Exchange Fund at Tides Foundation in the U.S. by cheque or securities.

Although certain expenses, such as survey and appraisal expenses, are incurred in gifts of land, some or all of these costs may be able to be funded by the Gouin Family Trust and will be considered on a case by case basis. The main purpose of this trust is to facilitate the consolidation of lots on Savary, but facilitating gifts to SILTS of land or interests in land on Savary may be a permitted use of Gouin Trust funds.

Whereas every effort has been made by SILTS to verify the accuracy of the information in this brochure, we are not qualified to offer tax or legal advice and, therefore, strongly advise potential donors to seek independent counsel to ensure that all the implications of the donation are clearly understood.



Potential donors are requested to contact SILTS by e-mail at silts@telus.net or by mail at: Box 141, Lund BC V0N 2G0

Savary number (604) 483-4743

Powell River (604) 414-0073

NEW Donations can now be made online at: www.silts.ca

SAVARY ISLAND LAND TRUST SOCIETY

Information guide for potential donors.



www.silts.ca

This brochure describes ways that you can help by investing in the preservation of Savary. By selecting the right type of gift, you can maximize your tax advantage and the estate planning benefits of your donation while helping SILT continue its vital role in conservation.

If you are considering a planned gift to SILT, we recommend that you seek professional legal and financial advice. SILT is at your service to offer assistance to you and your advisor to enhance the effectiveness of your gift. What follows is an outline of the various types of gifts you may wish to consider.

- Making a monetary gift is a simple and effective way to donate. All monetary gifts will receive a tax receipt for their full value. The gift may be used to commemorate someone dear to you. If requested, that person will be notified. Gifts to the United Way may also be directed to SILT. If requested, the United Way will ensure that the money is forwarded to us.
- Gifts of publicly listed securities (stocks, bonds or mutual funds) make an excellent gift to SILT. It can eliminate entirely the tax payable on capital gains. In addition, the donor receives a tax receipt for the full value of the donated securities.
- A gift of life insurance, either new or existing, can provide a significant and affordable lifetime contribution to the work of SILT. The donor will receive a charitable tax receipt for the cash surrender value of the policy and further receipts on payment of subsequent premiums. This means



your future gift may save you tax dollars today. Proceeds of a life insurance gift are immediately payable to SILT in cash upon death.

- A charitable bequest is a gift of money or land made in the donor's will. This method of assisting SILT in the preservation of Savary Island may reduce the taxes payable by the donor's estate.
- A residual interest gift is an arrangement where you irrevocably give land or personal property to SILT while retaining the right to use the property for life or a specified number of years. A similar arrangement is a charitable remainder trust. With both these types of gifts, the donor receives an immediate tax credit for the present value of SILT's interest to be received in the future.
- The immediate gifting of land to SILT is the most direct way of preserving a specific parcel of land on Savary Island. An appraisal is required to establish the present market value of the land. This becomes the amount of the tax receipt which you will receive. The full amount can be claimed against income in the year of the gift and any unused portion may be car-

ried forward for up to five years. If your land is already developed at the time of gifting SILT will work with you to determine the future use of the land.

- You may also make a gift of land to SILT under Environment Canada's Ecological Gifts Program. The land must be certified as ecologically sensitive, as much of the land on Savary clearly is. Like gifts of publicly traded securities, donations of this type have the added advantage that any capital gains tax is eliminated (normally it is imposed on 50% of the capital gain). A charitable tax receipt is also provided for the full market value.
- If the donor wishes to continue owning and using ecologically sensitive land a "partial interest" in the land may be transferred to SILTS by way of a conservation covenant, easement or servitude. This is a legal agreement that is registered on title and protects a property's conservation value by permanently placing terms and conditions on its use as determined by the donor. For example, limits on the number and location of structures can be established. The value of the restriction becomes the amount of the tax receipt.