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Press Release

# CRA Releases New Fundraising Guidelines that Promotes Planned Giving Investments

**Toronto ON., July 8, 2009** — Effective June 11th, the Canadian Revenue Agency (CRA) released new guidelines that acknowledges the long-term investment of a charity for planned giving development. According to Section 9c of the guidelines, the CRA may be prepared to accept the higher costs associated with donor development and solicitation of planned gifts, if the charity can demonstrate that it has adopted recommend best practices.

Charities are now able to adjust their disbursement quota when it comes to planned giving costs. How much will depend on the case made to CRA. However, as long as it is reasonable and best practices are followed, investment for long term return from planned gifts is a real option.

Ken Ramsay, President & CEO of Legacy Leaders had this to say about these new guidelines;

*"I was delighted to find out about this new stipulation when it comes to planned giving costs. It makes sense that the CRA recognized the long term commitment of planned giving development and now will consider granting allowances for a long term investment. This is an important step for planned giving in Canada."*

To read more about the new CRA planned giving guidelines, please visit the their website at: http://www.cra-arc.gc.ca/tx/chrts/plcy/cps/cps-028-eng.html

For more information on how Legacy Leaders can benefit your organization's planned giving expectancies, visit the Legacy Leaders website at www.legacyleaders.com. Or to schedule a no obligation presentation to learn more about Legacy Leaders' customizable planned giving programs, email gchialtas@legacyleaders.com.

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