

Bulletin

Wednesday, 10 October 2007

Gifts of shares to DGRs



In our September 2007 issue of *Balancing Act*, we commented on a new category of tax deductible gift, being shares in a listed company (see pages 2 and 12 of that issue). Since then, we have been alerted to a prime example of a listed company collaborating with a DGR entity to take advantage of this new category of tax deductible gift. Please find following an article we extracted from the October email issue of *Pro Bono Australia*, which we hope will provide you with some fundraising ideas.

NAB Pilots Project with ShareGift Australia

National Australia Bank (**NAB**) has launched a pilot program with ShareGift Australia to become the first Australian company to offer its shareholders the opportunity to sell their shares and donate the proceeds to charity.

NAB has written to around 20,000 of its shareholders who hold small parcels of shares explaining how their shares could help people in need, without incurring brokerage fees.

The program is endorsed by the Australian Securities Exchange (**ASX**) and the Australian Shareholders Association (**ASA**), and NAB plans to educate shareholders about the services offered by ShareGift Australia via dividend statements and on www.nabgroup.com.

John Stewart, the Group Chief Executive Officer says this is an exciting opportunity in particular for shareholders with inconvenient parcels of shares to benefit the community in a practical way.

He says ShareGift has the potential to really make a difference helping Australian community organisations, and we are proud to be involved in this new program.

ShareGift Australia was established in June 2004 as a Not for Profit organisation and has been granted DGR status by the Australian Tax office and is based on a system set up in the UK.

Working with individual donors, charities and listed companies, ShareGift Australia provides a neutral, independent and transparent mechanism to convert

MAKINSON & d'APICE
— L A W Y E R S —

Level 12 135 King Street Sydney NSW 2000 • GPO Box 495 Sydney 2001 • DX 296 Sydney
Telephone 02 9233 7788 • Facsimile 02 9233 1550 • Email mail@makdap.com.au • www.makdap.com.au

Bulletin

Wednesday, 10 October 2007

investments in listed securities in to cash for the benefit of Australian Charitable groups.

ShareGift Australia aims to facilitate the most cost, tax and community efficient option for selling and donating shares for the community benefit.

Having recently launched the pilot with National Australia Bank, ShareGift Australia is looking to work with other listed companies and their shareholders to support the community.

Further information about ShareGift Australia can be obtained online at www.sharegiftaustralia.org.au.

The full text of the above article can be located at http://www.probonoaustralia.com.au/news/detail?filename_num=176358