

LIBRARY OF CONGRESS TAX EXEMPT STATUS INFORMATION

ELIGIBILITY TO RECEIVE CHARITABLE GIFTS OF PROPERTY OR CASH. As an agency of the United States, the Library of Congress is an eligible institution under the Internal Revenue Code to receive charitable contributions of property or cash. The proper statutory reference is 26 U.S.C. 170(c)(1). [The Library of Congress is NOT a 501(c)(3) corporation.]

TAX IDENTIFICATION NUMBER. From time to time, donors or non-profit corporations or foundations, when dealing with the Library, require a tax identification number. The Library uses 53-6002532.

GIFTS OF CASH. Money donations to be used until expended (the statutory term is "immediate expenditure") may be accepted by The Librarian of Congress (2 U.S.C. 160). In such cases, checks may be made payable to either "Library or Congress" or "The Librarian of Congress." If the donation is to be used to establish an ongoing trust or endowment, then only the Library of Congress Trust Fund Board can accept the gift (2 U.S.C. 154 et seq). In such cases, checks should be made payable to "Library of Congress Trust Fund Board."

EVALUATIONS. Library regulations provide for courtesy evaluations of property gifts to donors who request them. For tax purposes, however, gifts evaluated over \$5,000 are subject to specific IRS rules. That is, a donor must attach Form 8283 to his/her return if claiming a deduction for a charitable contribution of property (no cash or publicly traded securities) the value of which exceeds \$5,000. A qualified appraisal is required and a donee (such as the Library) is not so qualified under IRS rules.