



**THE PUBLIC GOOD AND PRIVATE FUNDS:
THE FEDERAL TAX TREATMENT OF
CHARITABLE GIVING BY INDIVIDUALS AND
CORPORATIONS**

Interim Report of the
Standing Senate Committee on
Banking, Trade and Commerce

The Honourable Jerahmiel S. (Jerry) Grafstein, Chair
The Honourable W. David Angus, Deputy Chair

December 2004

Ce rapport est aussi disponible en français.

Des renseignements sur le Comité sont donnés sur le site :

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Table of Contents

MEMBERSHIP	ii
ORDER OF REFERENCE	iii
CHAPTER 1: THE HISTORY OF CHARITABLE GIVING IN CANADA	1
CHAPTER 2: THE CURRENT TAX STRUCTURE FOR CHARITABLE GIVING.....	5
A. Charitable Donations by Individuals: The Charitable Donation Tax Credit.....	5
B. Charitable Donations by Businesses: The Charitable Deduction	5
C. The Capital Gains Inclusion Rate and Charitable Giving	5
CHAPTER 3: PROPOSALS BY WITNESSES.....	7
A. Elimination of Capital Gains Taxes for Selected Donations.....	7
B. Extension of the Reduced Capital Gains Inclusion Rate to Donations of Other Asset Classes.....	9
C. Extension of the Reduced Capital Gains Inclusion Rate to Certain Donations to Private Foundations	10
D. Other Suggested Individual and Corporate Tax-Related Changes for Donations	12
1. Individual Donors	12
2. Corporate Donors.....	13
CHAPTER 4: RECOMMENDATIONS	15
CHAPTER 5: OTHER ISSUES	18
APPENDIX A: WITNESSES	20

MEMBERSHIP

The Honourable Senator Jerahmiel S. (Jerry) Grafstein, Chair

The Honourable Senator W. David Angus, Deputy Chair

and

The Honourable Senators:

Michel Biron

D. Ross Fitzpatrick

Mac Harb

Céline Hervieux-Payette, P.C.

Paul J. Massicotte

Michael A. Meighen

Wilfred P. Moore

Donald H. Oliver

Madeleine Plamondon

David Tkachuk

Ex Officio Members of the Committee:

The Honourable Senators Jack Austin, P.C. (or William Rompkey, P.C.) and Noël A. Kinsella (or Terrance Stratton).

Other Senators who have participated from time to time on this study:

The Honourable Senators Maria Chaput, Jane Cordy, J. Michael Forrestall, Leonard J. Gustafson, Rose-Marie Losier-Cool, Frank W. Mahovlich, Terry M. Mercer and Fernand Robichaud, P.C..

Parliamentary Research Branch, Library of Parliament:

June Dewetering, Acting Principal; and
Jean Dupuis, Analyst.

Senate Committees Directorate:

Gérald Lafrenière, Clerk of the Committee; and
Nicole Bédard, Administrative Assistant.

ORDER OF REFERENCE

Extract from the *Journals of the Senate*, Thursday, November 18, 2004:

The Honourable Senator Grafstein moved, seconded by the Honourable Senator Ferretti Barth:

That the Standing Senate Committee on Banking, Trade and Commerce be authorized to examine and report on issues dealing with charitable giving in Canada. In particular, the Committee shall be authorized to examine:

the needs and opportunities of Canadians in relation to various aspects of Canadian life (such as health care, education, social and cultural programs and institutions, senior care, heritage preservation, scientific research and more) and the ability of Canadians to assist in these areas through charitable giving;

current federal policy measures on charitable giving;

new or enhanced federal policy measures, with an emphasis on tax policy, which may make charitable giving more affordable for Canadians at all income levels;

the impact of current and proposed federal policy measures on charitable giving at the local, regional and national levels and across charities;

the impact of current and proposed federal policy measures on the federal treasuries; and

other related issues; and

That the Committee submit an interim report no later than December 16, 2004 and its final report no later than March 31, 2005, and that the Committee retain until May 31, 2005 all powers necessary to publicize its findings.

After debate,

The question being put on the motion, it was adopted.

Paul C. Bélisle

Clerk of the Senate

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**CHAPTER 1: THE HISTORY OF CHARITABLE GIVING IN
CANADA**

Canada's history of charitable giving dates to our earliest time of settlement. At that time, the difficulties associated with travelling long distances and the nature of small, isolated, rural communities meant that people – by necessity – relied on one another. When emergencies or dire need arose, people turned to their family and neighbours or, in the absence of assistance from these sources, charity from others.

The approach to charity was not, however, uniform across the country. In colonial New France, for example, social welfare was guided by the belief that the state had an obligation to provide services to its people. Consequently, the French Crown funded organizations providing aid, education and health services. State funding was supplemented by the Catholic Church and other charitable organizations. This system of charitable support existed in New France until 1759, when it was supplanted by the British view that the care of the poor was the responsibility of individuals or religious organizations.

In some parts of English Canada, individuals and religious organizations were historically the primary givers of charity. Nevertheless, government support was given to aid-giving organizations as welfare needs grew. In the Atlantic provinces, by the mid-18th century, Nova Scotia introduced the English poor laws enacted by the English Parliament in 1598. Accordingly, the care of the poor was the responsibility of the parish, financed by property taxes that were, if insufficient, augmented by voluntary organizations. In New Brunswick, poor laws were also enacted. In Prince Edward Island and Newfoundland,

governments, religious and charitable organizations, communities, friends and family were the principal sources of social assistance.

With Confederation, the *British North America Act, 1867* gave provinces the exclusive right to legislate on the “establishment, maintenance, and management of hospitals, asylums, charities and charitable institutions.” Although provincial governments delegated many responsibilities in this regard to municipalities or to voluntary organizations, they remained involved where municipal organizations were rudimentary or non-existent.

With industrialization and urbanization, re-evaluation of the role of government in society – including such areas as education, health and social relief – occurred. Some individuals formed fraternal societies and trade unions that provided support in the event of sickness or accident. As well, laws providing assistance in the event of workplace injury, unemployment, death, poverty and old age began to be enacted. Government support in these circumstances grew during periods such as the Depression of the 1930s, as local governments and charitable organizations often lacked adequate resources.

Government support continued to grow with economic prosperity, and the federal government – in some cases in conjunction with provincial/territorial governments – began to enact social insurance and social assistance legislation. The situation began to change, however, beginning in the 1970s. Recessions, concerns over government finances, and questions about the effectiveness and efficiency of government resulted in individuals, community organizations and charities increasing their assistance and assuming an increased role in helping those in need.

Many Canadians now increasingly rely on charities to deliver services previously delivered largely by governments, including health, education, social services, support for the aged and the arts, among others. In some sense, and to some extent, the tax revenues paid by Canadians and allocated to these purposes in the past have been replaced by

charitable donations by individuals and corporations directly to the charity of their choice. Direct government support – and indirect taxpayer support – of charities, as well as health, education and other services continue. There is no doubt: charities make a substantial contribution to Canadian society and affect, in a very real and positive way, the quality of life of many Canadians.

Under the *Income Tax Act*, registered charities have the right to provide tax receipts to donors who, in turn, can use these receipts to obtain tax relief. According to the Canada Revenue Agency's presentation to the Committee, there are approximately 80,700 registered charities in Canada. In 2003, around 5.6 million Canadians made about \$6.5 billion worth of financial or in-kind donations to them. The resulting forgone federal tax revenue associated with these declared donations was about \$2 billion.

The term “charity” is not defined in any statute. Instead, the Committee was told that the meaning of the term reflects the common law and court decisions. Accordingly, there are four categories of charitable purpose:

- the relief of poverty;
- the advancement of education;
- the advancement of religion; and
- other purposes beneficial to the community in a manner regarded by the law as charitable including, – at this time – the relief of the aged, sick and disabled, as well as the prevention of cruelty to animals and the provision of facilities for community recreation.

According to the Department of Finance's presentation to the Committee, charities that are registered under the *Income Tax Act* must meet the following requirements:

- be limited to charitable purposes as determined under the common law;
- fulfil minimum annual disbursement requirements for receipted donations, transfers from other charities and investment income;

- respect rules to prevent personal gain for directors or trustees;
- undertake ancillary non-program-related activities – including political activities and advocacy – only within prescribed limits; and
- submit an annual report to the Canada Revenue Agency.

CHAPTER 2: THE CURRENT TAX STRUCTURE FOR CHARITABLE GIVING

A. Charitable Donations by Individuals: The Charitable Donation Tax Credit

Registered charities issue tax receipts for donations, which entitle individual donors to a non-refundable tax credit. This credit is worth 16% on the first \$200 worth of donations and 29% on donations above this amount, up to 75% of the taxpayer's net income. Since changes to the *Income Tax Act* in 1981, individuals can carry forward their charitable donations for up to five years.

The Department of Finance estimates the forgone tax revenues arising from the charitable donation tax credit to be about \$1.6 billion in 2005. In its appearance before the Committee, the Department said that, in 2003, "*receipted donations claimed on personal income tax returns totalled 0.5 per cent of GDP in Canada.*"

B. Charitable Donations by Businesses: The Charitable Deduction

Corporations can deduct the fair market value of charitable donations up to a maximum of 75% of net income. Corporations making a charitable gift for the purpose of earning business income can deduct the amount of the donation as an ordinary business expense in computing their taxable income.

C. The Capital Gains Inclusion Rate and Charitable Giving

Capital gains realized on qualifying gifts or sales of certified cultural property given to institutions and public authorities designated by the Minister of Canadian Heritage are fully exempt from taxation. The capital gains arising from donations of eligible listed

securities or ecologically sensitive lands by individuals or corporations to public charities are taxable at the rate of 25%.

CHAPTER 3: PROPOSALS BY WITNESSES

A. Elimination of Capital Gains Tax on Selected Donations

Elimination of the capital gains tax on donations of listed securities was advocated by a number of the Committee's witnesses, including Mr. Donald K. Johnson. He told the Committee that the resulting additional private donations would help the federal government to achieve its objectives within its commitment to balanced federal budgets and sound fiscal management.

This measure was also supported by Community Foundations of Canada and the National Arts Centre Foundation. The National Arts Centre Foundation urged that the proposal not be viewed in terms of the federal tax revenues that would be lost. Instead, it reasoned that the proposal should be viewed in terms of the increased vitality of Canadian society and taxpaying citizens that would result. The Canadian Council of Christian Charities and the Association of Fundraising Professionals supported the position of the National Arts Centre Foundation. They suggested that the federal forgone revenue cost would be relatively limited. The Association extended its proposal for the elimination of capital gains taxes to also include donations of land to charities.

The Council for Business and the Arts in Canada supported the position taken by other witnesses. It told the Committee that elimination of the capital gains tax on donations to charities would restore the original benefit of the incentive that existed in 1997 and would encourage more and larger donations to charities. The Council noted that the minimum cost of a donation of listed securities to a taxpayer was in the range of 26% to 35% in 1997, and that the range now is 41% to 51%. The Council also informed us that this change would enable charities in Canada to compete for significant donations on a level playing field with the United States and the United Kingdom. Similarly, the Canadian Association of Gift Planners indicated that the tax incentive needs adjustment to reflect

reduced marginal tax and capital gains inclusion rates and to restore the minimum cost to taxpayers of such donations to the 30% to 40% range.

The Canadian Centre for Philanthropy did not go as far as other witnesses. Rather than recommending elimination of the capital gains tax on donations to charities, it recommended that the tax rate be reduced.

Nature Conservancy Canada and Ducks Unlimited Canada were also more limited in their presentation. They focussed on ecologically sensitive lands only, and recommended the elimination of capitals gains tax on donations of this asset class to charities. They told the Committee that the owners of such lands may steward the land for generations and are often of modest financial means. Even with the preferential tax treatment, the capital gains arising from such donations can result in the donor being subject to partial or complete reduction in their Old Age Security (OAS) benefits since donors then may exceed the threshold income amount required for full OAS benefits.

Many witnesses informed the Committee that, for donations to charities, the reduced capital gains inclusion rate of 50% of the amount that would otherwise be payable has been successful in bring about more charitable giving. In essence, what started as a temporary measure applied to donations of listed securities in 1997, was extended to donations of ecologically sensitive lands in 2000 and was made permanent in 2001 has had a beneficial result. In the view of witnesses, elimination of the capital gains tax in the circumstances they recommend would lead to greater charitable giving to charities of all sizes and types.

According to Mr. Johnson, more than \$1.5 billion in incremental donations has been realized since 1997. The Canadian Centre for Philanthropy told the Committee that, since 1996, changes in federal tax policy have resulted in growth in charitable giving that has surpassed the rate of economic growth. It also mentioned that there has been a three-fold increase in donations of listed securities over the 1997-2000 period. The Council for

Business and the Arts in Canada informed us about Department of Finance research reporting that the value of donations of eligible securities to charities totalled \$200 million in 2000. According to the Department's estimate, for every \$1 of tax revenue forgone in that year, an additional \$13 was made available to charities.

The Department of Finance informed the Committee that it is not possible to quantify exactly what the federal fiscal cost would be of eliminating the capital gains tax on donations of listed securities to public charities. Nevertheless, the Department estimated that the cost would be in the range of \$7 million to \$53 million.

B. Extension of the Reduced Capital Gains Inclusion Rate to Donations of Other Asset Classes

A number of the Committee's witnesses argued that preferential tax treatment should also be available when donations to charities involve asset classes other than listed securities and ecologically sensitive lands. The Health Charities Coalition of Canada, for example, recommended that the preferential tax treatment be extended to donations of real estate. This position was supported by the National Arts Centre Foundation and the Canadian Centre for Philanthropy, which were somewhat more general in their recommendation. They urged that the preferential tax treatment be extended to donations of other appreciated assets or other classes of capital assets; real estate would be one example. The Canadian Centre for Philanthropy suggested that such an extension would give donors other options for donations with the same tax incentive when equity markets are weak.

According to the Association for Fundraising Professionals, people are interested in giving all types of wealth. In its view, securities and land are two of the most popular ways in which wealth is accumulated in Canada. Donated land might be used for new facilities or program sites, or sold to otherwise support the charity. The Association said that, if necessary, a five-year trial period could be implemented. A trial period – if needed

– was also suggested by the Canadian Centre for Philanthropy regarding its proposal to extend the preferential tax treatment to real estate donations.

The Canadian Association of Gift Planners told the Committee that the capital gains tax incentive should be extended to donations of real estate and land. It informed us that real estate is the most widely held asset in Canada, although currently it is rarely donated to charity. In the Association’s view, the incentive would not apply to principal residences, which are not taxed. In the context of the current provisions, which apply to donations of ecologically sensitive lands, the Association believes that incentives should exist for donations that would assist the entire sector; the incentives should not be limited to specific causes.

C. Extension of the Reduced Capital Gains Inclusion Rate to Certain Donations to Private Foundations

Witnesses also commented that donations to private foundations should also be eligible for preferential tax treatment. Philanthropic Foundations Canada advocated that the 50% reduction in the capital gains tax applied to donations of listed securities to public foundations be extended to donations of listed securities to private foundations. The Committee was told that government expenditures can be leveraged by the partnership contributions of private funders. Moreover, in the view of Philanthropic Foundations Canada, private foundations should not be treated differently than public foundations for purposes of tax incentives. The organization told us that the estimated fiscal cost of such a change would be modest, according to a report by the C.D. Howe Institute.

Moreover, the Health Charities Coalition of Canada recommended the extension of preferential tax treatment of donations to public charities to those donations that are made to private foundations. This change was also supported by the Association of Fundraising Professionals, which told the Committee that such a change would promote fairness and a level playing field for all charitable organizations. The Canadian Centre for Philanthropy

also advocated an end to the discrimination against private foundations. It argued that tax incentives should encourage all forms of charitable giving, without constraining the charities among which the donor selects.

The Council for Business and the Arts in Canada characterized the current bias against private foundations as unwarranted. Similarly, the Canadian Association of Gift Planners informed the Committee that while the discrimination against private foundations may have made sense in 1997, with improved regulation of the charitable sector there is no longer any legitimate grounds for preventing similar treatment of donations to public and private foundations. Community Foundations of Canada also recommended that the preferential tax treatment be extended to include donations to private foundations.

The Department of Finance told the Committee that it recognizes the important role played by Canada's registered charitable private foundations, which number about 4,000, and that there are valid policy arguments for ensuring that private and public foundations are able to operate on a level playing field. Nevertheless, in the Department's view, public and private foundations differ in their operations. As well, the relationship between a private foundation and its founders differs from the relationship between a public foundation and its Board. We were also informed that there is a potential for self-dealing with respect to private foundations that is less of an issue with public charities. In particular, in private foundations, the donors and the directors are often the same individuals. The Department also indicated that there would be a federal fiscal cost associated with extending the preferential tax treatment to donations to private foundations.

D. Other Suggested Individual and Corporate Tax-Related Changes for Donations

1. Individual Donors

In the opinion of the Canadian Council of Christian Charities, unused charitable receipts should be treated in a manner analogous to the carry back and carry forward provisions for capital gains and losses. In particular, unused charitable receipts should be permitted to be carried back for three years and carried forward indefinitely. According to the Council, about 63% of Canadian households with income less than \$20,000 in 2000 gave an average of 1.12% of their income to charity. It is possible that many of these donors do not have any tax payable. Consequently, they do not benefit from the non-refundable tax credit.

The Council believes that the value of the tax credit could be improved for low- and medium-income individuals if its proposal regarding carry back and carry forward timelines was implemented. It told the Committee that the forgone federal tax revenues would be minimal. Citing Statistics Canada data, the Department of Finance told the Committee that, in 2003, donors whose total annual income was less than \$60,000 represented 73% of all donors and they were responsible for 43% of all donations. Comparable figures for donors whose total annual income exceeded \$100,000 were 8% and 34% respectively.

The Council also recommended that charitable donations be treated in a manner similar to Registered Retirement Savings Plan (RRSP) contributions. According to this treatment, charitable donations could be made up to 60 days past the end of the calendar year; that is, until 28 February. In its view, donors might consider greater charitable donations if they knew their amount of tax payable at the end of the year; taxable income information may not be available until 28 February. Consequently, the Coalition

advocated that donors be allowed the same amount of time to evaluate their charitable giving as that permitted to determine their RRSP contributions. The Committee was told that this change would benefit charities and involve a negligible loss in federal forgone tax revenues since it would only shift the period of time in which the donation is reported.

In order to encourage giving from taxpayers who make modest donations, the Health Charities Coalition of Canada urged that the requirement to submit a charitable receipt be waived if the taxpayer is claiming \$250 or less in charitable donations. The Coalition cited recent Statistics Canada data indicating that, in 2003, fewer than 25% of Canadian taxpayers claimed charitable donations. The median donation among them was \$220. According to the Association for Fundraising Professionals, the easier it is for people to give, the more likely they are to do so.

Finally, the Canadian Centre for Philanthropy urged that the historic real value of the charitable donation tax credit be restored, with steps taken to ensure that the credit's value is consistent across Canada. The Centre also believes that the threshold at which the 29% rate applies should be eliminated or lowered. It feels that elimination of the threshold would have such benefits as simplifying tax calculations for donors and eliminating the burden associated with accumulating receipts over time to access the higher credit rate.

2. Corporate Donors

The Health Charities Coalition of Canada recommended that the federal government explore opportunities to improve the corporate tax treatment of donations in order to enhance opportunities for corporate giving. The Committee was told that corporations in Canada have an evolving sense of social responsibility, and support local, regional and

national charities. Moreover, we were informed that corporate giving in this country provides 3% of the total revenues given to charities and not-for-profit organizations.

Another suggestion was presented by the National Arts Centre Foundation, which recommended that corporations providing charities with sponsorship support be permitted to receive a tax receipt for the charitable portion of that support.

CHAPTER 4: RECOMMENDATIONS

The Committee believes that charitable giving benefits everyone: the donor, the donee and the recipient of the donee's charitable activities. Governments also gain because the benefits of charitable giving – to citizens and to the economy – outweigh the federal forgone tax revenues. More charitable giving also gives governments greater flexibility when undertaking budget planning because – although not desirable and certainly not to be encouraged – fewer funds may have to be allocated to the activities undertaken by charities.

The Committee supports the opinion of witnesses on three main issues:

- the discrimination that currently exists in the treatment of certain donations to private foundations and to public foundations must be ended, but on a temporary trial basis and subject to the resolution of governance and monitoring systems as well as self-dealing concerns;
- Canadians must be permitted to donate asset classes other than listed securities and ecologically sensitive lands on a tax-preferred basis, provided those other asset classes can be properly valued; and
- the capital gains tax applied to donations of selected asset classes, to both private and public foundations and other charities, must be eliminated.

We believe that charities perform vital work and provide invaluable services that enhance the quality of lives of Canadians and the quality of the communities within which they live. The federal government should, through the tax system and through other means, support charitable giving by individuals and corporations in order that the work of charities can expand.

Regarding the Committee's opinion about the extension of the preferential tax treatment to certain donations made to private foundations, we believe that – in all probability – such a reform is desirable. Nevertheless, we are also reminded that, in 1997, the lower

capital gains inclusion rate for donations of listed securities to public charities was implemented on a temporary, five-year basis. At that time, the Department of Finance indicated that it would review the temporary measure in order to assess the effect on increases in donations and their distribution among charities. The measure was made permanent in 2001. In our view, such an approach has merit.

Moreover, the Committee feels that other recommendations made to us are worthwhile and would have the desirable effect of increased charitable giving. In particular, we support eliminating the requirement for taxpayers to file, and charities to issue, charitable receipts under certain circumstances, and allowing enhanced flexibility regarding the timing of donations. We also support a change that would provide taxpayers with improved opportunities to carry forward – but also to carry back – unused charitable receipts.

In the Committee’s view, well-designed federal tax measures to support charitable giving must be – and must be seen to be – a priority of the government in the upcoming federal budget. It is from this perspective that the Committee recommends that:

The federal government, in the upcoming federal budget, take the following seven actions:

- **Eliminate the capital gains tax on donations of listed securities and ecologically sensitive lands to registered public charities;**
- **If mechanisms are developed to ensure that proper valuations occur, eliminate the capital gains tax on donations of real property to registered public charities;**
- **If the appropriate governance and monitoring systems are in place to ensure that private foundations are clearly operating in the public interest and that self-dealing will not occur, eliminate the capital gains tax on donations of listed securities, ecologically sensitive lands or real property to private foundations on a temporary basis for five years, with**

a review after that time to determine whether the provision should be made permanent;

- **Eliminate the requirement for charities to issue charitable receipts for donations of less than \$250, unless specifically requested by the donor;**
- **Eliminate the requirement for taxpayers to file charitable receipts if the charitable donations they are claiming do not exceed \$250, provided cancelled cheques, credit card receipts or other supporting documentation is provided;**
- **Allow donors to make charitable contributions for 60 days beyond the end of the calendar year for inclusion in that year's income tax return; and**
- **Allow donors to carry back unused charitable receipts for three years and to carry forward unused charitable receipts indefinitely.**

The Committee is confident that implementation of the seven measures identified above will result in enhanced charitable giving, to all types and sizes of charities and by individuals and corporations at all levels of income and profitability. As a consequence, greater benefits will be enjoyed by all.

CHAPTER 5: OTHER ISSUES

Witnesses also provided the Committee with their thoughts about a range of issues that either are not directly related to the tax treatment of charitable giving by individuals or corporations, or are tax-related but require additional study by the Committee. While this testimony will be useful in any subsequent report, it is not included here. In particular, we were provided with information and recommendations regarding:

- requirements for registration as a charity under the *Income Tax Act*;
- the Volunteer Sector Initiative, the Joint Regulatory Table and the Regulatory Reform Initiative;
- draft amendments to the *Income Tax Act* tabled by the Minister of Finance in December 2002 and in September 2004;
- recognition of donations of ecologically significant lands as ecological gifts, including lands held as inventory, for purposes of the Ecological Gifts Program;
- the definition of “qualified donee;”
- Charitable Remainder Trusts;
- the contribution by the volunteer sector to Gross Domestic Product and employment;
- the kinds of organizations eligible to issue tax receipts for donations;
- the notion of an “eligible gift;”
- limitations that curtail the ability of charities to deal with the origins of social problems rather than treat their effects;
- measures to promote and monitor business contributions to public benefit work;
- disability tax credits;
- disbursement rules;

- the funding and regulatory environments within which organizations supported by charitable donations operate;
- the value of the Goods and Services Tax rebate for charities;
- options exercised by non-arm's length employees who give shares to a charity;
- the payment of Goods and Services Tax on sales of ecologically sensitive lands to qualified conservation organizations;
- a National Philanthropy Day; and
- small amounts of profit as charitable investing.

APPENDIX A: WITNESSES

Name of Organization	Name of Witness	Date of Appearance
Association of Fundraising Professionals	Tad Brown, Chair, Government Relations Committee	December 1, 2004
Canada Revenue Agency	Elizabeth Tromp, Director General, Charities Directorate, Policy and Planning Branch Terry de March, Director, Policy, Planning and Legislation Division, Charities Directorate, Policy and Planning Branch	December 1, 2004
Canadian Association of Gift Planners	Malcolm Burrows, Chair, Government Relations Committee	December 1, 2004
Canadian Centre for Philanthropy	Georgina Steinsky Schwartz, President and Chief Executive Officer	December 1, 2004
Canadian Council of Christian Charities	John Pellowe, Chief Executive Officer	December 2, 2004
Change Canada Charitable Foundation	Darryl R. Peck, Chief Executive Officer	December 2, 2004
Council for Business and the Arts in Canada	Sarah Iley, President and Chief Executive Officer	December 1, 2004
Department of Finance	Serge Nadeau, Director, Personal Income Tax Division, Tax Policy Branch	December 1 and 8, 2004

Department of Finance (cont'd)	Carl Juneau, Personal Income Tax Division, Tax Policy Branch Bill Murphy, Senior Tax Policy Officer, Personal Income Tax Division, Tax Policy Branch	
Ducks Unlimited Canada and The Nature Conservancy Canada	Barry Turner, Director of Government Relations, Ducks Unlimited Canada Brian Gray, Director of Conservation Programs, Ducks Unlimited Canada	December 8, 2004
Health Charities Coalition of Canada	Sally Brown, Chief Executive Officer, Heart and Stroke Foundation of Canada	December 2, 2004
National Arts Centre Foundation	Darrell Louise Gregersen, Chief Executive Officer	December 2, 2004
Philanthropic Foundations Canada	Hilary Pearson, President	December 2, 2004
As an individual	Donald K. Johnson, Consultant, BMO Nesbitt Burns	December 1, 2004