

For Immediate Release
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SEC. 105 OF H.R. 7 REAFFIRMS PROVISION WOULD HELP CHARITIES, PRESERVE FOUNDATIONS AND ENCOURAGE EFFICIENCY
How Foundation Trustee Fees, Staff Salaries and Benefits Make Up Nearly Half of Overhead Costs That Foundations Must Pay to Operate

WASHINGTON ----- The National Committee on Responsive Philanthropy (NCRP) today released its second research report, "Helping Charities, Sustaining Foundations: Research on the Impact of the Charitable Giving Act of 2003 (H.R. 7) on Foundations." The report is available at www.ncrp.org.

Among NCRP's findings based on an analysis of commonly accepted IRS data: Private, non-operating foundations must pay nearly half of their overhead costs to trustee fees, staff salaries and benefits.

"Our second research report, 'Helping Charities, Sustaining Foundations: Research on the Impact of the Charitable Giving Act of 2003 (H.R. 7) on Foundations,' provides a detailed analysis of the impact of the bill on foundations and offers recommendations for Congress to ensure that the bill's provisions are implemented in a way that will help charities and foundations to continue to serve the public good," said Sloan C. Wiesen, NCRP's Executive Director.

The bipartisan proposal - contained in Sec. 105 of H.R. 7, the Charitable Giving Act of 2003 - is awaiting passage by Congress.