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to Donor Advised Funds

While the AICPA agrees with Treasury on several points in the Notice, our recommendations are offered in an effort to gain additional guidance and clarification of the rules. Included in the comment letter are recommendations on ...

Jul. 29, 2019



The [American Institute of CPAs](#) (AICPA) has submitted comments to the Internal Revenue Service (IRS) with recommendations on the application of excise taxes with respect to donor advised funds (DAF).

A DAF is a fund or account owned and controlled by a sponsoring organization, which is separately identified by reference to contributions of a donor or donors, and with respect to which the donor, or any person appointed or designated by such

donor (donor advisor), has, or reasonably expects to have, advisory privileges with

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- Certain distributions from a DAF providing more than an incidental benefit to a donor, donor advisor, or a related person;
- Certain distributions from a DAF permitted without regard to a charitable pledge made by a donor, donor advisor, or related person;
- Preventing attempts to use a DAF to avoid “public support” limitations;
- How private foundations (PF) use DAFs in support of their purpose;
- Whether, consistent with section 4962 and its purposes, a transfer of funds by a private foundation to a DAF should be treated as a “qualifying distribution” only if the DAF sponsoring organization agrees to distribute the funds for section 170(c) (2)(B) purposes (or to transfer the funds to its general fund) within a certain timeframe; and
- Any additional considerations relating to DAFs with multiple unrelated donors under the proposed changes described in the Notice.

Advisory

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