

NU Foundation seeks land gifts

By Chris Welsch

Giving land to NU can be very profitable. A donation of appreciated agricultural land can yield a lifetime income as well as being an excellent tax shelter, according to J. Robert Sandberg, vice president of donated gifts at the NU Foundation.

The donated land usually is sold and invested in money market funds, Sandberg said. The donor receives an annual income based on the value of the gift, typically 7 percent to 8 percent of the total value.

The income from the trust is sometimes two to three times more than the owner earned before, he said. Gifts of land always have been a part of the NU Foundation's program, Sandberg said.

"The wealth of Nebraska is essentially in its land," Sandberg said. "We don't have many people with million-dollar stock portfolios or art collections."

In 1977 the NU Foundation began a "capital campaign" to increase funds generated through gifts of land, he said.

More than \$50 million was collected during the drive, which lasted until 1980, he said. The NU Foundation has taken out advertisements in the Nebraska Farmer and the Nebraska Cattleman magazines in an effort to increase land gifts.

"We are not involved in a campaign now; however,

the foundation is taking steps to increase gifts," he said.

Many landowners in the high-income bracket can afford to make outright gifts to the NU Foundation, Sandberg said. An outright gift of land is 100 percent tax deductible.

There is no capital gains taxation on past appreciation, he said.

Many landowners cannot afford an outright gift, he said. For them a "split-interest" transfer can be beneficial.

The age limit for the "split interest" program is 50, Sandberg said. A donor retains income from the land until he and or his spouse dies, when the trust is transferred to the NU Foundation.

A donor often specifies what department he or she wants to support, according to Edward J. Hirsch, vice president of the foundation.

"A donor may specify where he wants his money to go," he said. "We recently had a large gift directed to the Law College."

The proposed constitutional amendment designed to protect farm families from corporate interests will have no effect on the NU Foundation's land program, he said.

"A donor can give his land to us as a corporation or as an individual," Hirsch said. "We've never sold land to a corporation," he added.

Author to be speaker

Peter Nabokov, author and doctoral candidate in the architecture department at the University of California-Berkeley, will be the featured speaker at the Great Plains Studies Center Friday.

The lecture will deal with "American Indian Architecture and Its Relationship to Cosmology."

Nabokov has worked as a research associate at the Museum of Natural History and the Human Resources Research Organization, and he has written several books dealing with Native Americans.

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