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GIFTS OF SECURITIES...NEW TAX ADVANTAGES

Publicly traded securities (shares, bonds, and mutual funds) that are donated "in kind" to registered charities are currently subject to a capital gains inclusion rate of 25%. The **2006 Federal Budget** proposes that charitable donations made on or after May 2, 2006 will be subject to a capital gains inclusion rate of **0%**, effectively eliminating the tax on capital gains resulting from such gifts. Charitable donation receipts will continue to be issued based on the market value of the donated security at the time of the gift.

Example A:

An individual in the highest tax bracket holding an investment worth \$10,000 that they purchased for \$2000 would have an \$8,000 gain and owe approximately \$1800 in tax if they sold it outright.

If they were planning on making a donation, under the new rules, contributing \$5000 "in kind" to a charity would generate a non refundable tax credit of approximately \$2150. They could then sell the balance of the investment (\$5000) and the tax generated by the gain (approx \$900) would be offset by the savings from the donation creating a refund of \$1250. The net result is a donation of \$5,000 and \$6250 left for you!

Example B:

An individual in the highest tax bracket holding an investment worth \$10,000 that they purchased for \$2000 would have an \$8,000 gain and owe approximately \$1800 in tax if they sold it outright, leaving only \$8200.

If they were planning on making a donation, under the new rules, contributing \$3000 "in kind" to a charity would generate a non refundable tax credit of approximately \$1265. They could then sell the balance of the investment (\$7000) and the tax generated by the gain (approx \$1224) would be offset by the savings from the donation creating a refund of \$41. The net result is a donation of \$3,000 and \$7041 left for you!

6th ANNUAL LEGACY GOLF EVENT



Sunday, August 13, 2006
Granite Pointe Golf Club
"4 Person Scramble"
Fun for Golfers of All Abilities

Proceeds from this event will be directed to the Kootenay Lake Hospital Foundation Legacy Fund.

Register Now By Calling:
352-5913 or 354-2334
\$100 per player (including dinner)
"Just Dinner" option is \$35 per person (reservations required)

Golf for the Health of it!

Contact Information

Bryna Idler,
Administrator

Kootenay Lake Hospital
3 View St., Nelson, BC
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300 babies were delivered last year at Kootenay Lake Hospital!

(does not include midwife deliveries)

The word philanthropy has its roots in the Greek language meaning "love for mankind." It was never meant to apply only to donors of thousands or millions of dollars."

-- Arthur Frantzreb



Message from the Executive

The Foundation has had a great year with some extremely successful events. We continue to receive generous support from our donors and I believe that the coming year is going to be even better.

Looking ahead, the new operating room at KLH is the first step in some much needed upgrades to our hospital. By the end of it all, we will have a facility that will be able to serve the community well over the next 15 to 20 years. The Hospital Foundation has committed to purchase \$300,000 of equipment for the new OR and this fund raising will be the centre piece of the Breath of Spring and Light up the Hospital Campaigns for the rest of the year. With your help, this objective will be achieved and give us a new state of the art facility.

The Legacy fund continues to grow and is going to make its first contribution to the hospital with the purchase of equipment for the operating room. As this fund grows, more and more of our annual needs will be funded by it. As we never touch the principal, this fund will need to grow to at least \$5 Million to meet our current annual equipment purchases. We are already a quarter of the way to reaching this target and the first million is always the hardest. Call Bryna at the Foundation office to find out the many ways that you can help the Legacy fund and create your own legacy that will benefit this community for years to come. It is exciting to see the changes and what can be achieved by working together for a common cause. Your Foundation will continue to focus its efforts on making our hospital the best equipped facility in the area for today and many years to come."

Roger Higgins, Vice Chair

Breath of Spring 2006

The Kootenay Lake Hospital Foundation is proud to be part of a major renovation of our **Operating Room**. Our **Breath of Spring** Campaign for 2006 will kick off the fund raising required to purchase state of the art equipment totaling \$300,000. To date we have received over \$75,000!

Watch your mail for our purple letter or send your donation to:
Kootenay Lake Hospital Foundation
3 View St., Nelson, BC V1L 2V1

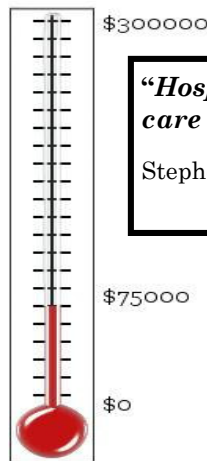
UPCOMING EVENTS

- August 13...Sixth Annual Legacy Golf Event
- September 13...Annual General Meeting
- December 1...All Hit KBS Pledge Day

Kaslo Pie Social

A HUGE thank you to Vivienne Jennings of Kaslo, and to everyone who participated in the Pie Social. This event raised over \$1200 towards the Light Up the Hospital! campaign to purchase a new Hematology Analyzer for our Lab.

Charity sees the need, not the cause.



"Hospital Foundations take health care from good to better to best!"

Stephen Harris, Interior Health Authority

Did You Know....

From April 1 to mid-June, 376 procedures were performed in the Operating Room at Kootenay Lake Hospital?

Die Another Day at Kootenay Lake Hospital

Thank you to Nadine Steele and everyone who participated in the 3 performances at the Capitol Theatre. The event sold out 3 shows and raised over \$17,000 for the Legacy Fund...triple the amount raised last year!

DVD's of the performance are available for \$20 at the Foundation Office.