LEECH | TISHMAN

Private Foundations

Leech Tishman has vast experience working with private foundations to address the complex legal issues that hinder them from charitable operations.

Our attorneys assist our clients with establishing foundations, maintaining IRS compliance, and obtaining tax exemptions. We also support clients in the development and oversight of grantmaking programs.

While private foundations are subject to much stricter regulations than public charities, this type of foundation does offer a number of benefits, including a greater impact on charitable causes, potential tax advantages, and the ability to involve family in the foundation's philanthropic efforts. Our team has a thorough understanding of the strict governance and tax laws that regulate private foundations.

Services

- Provide counsel on tax laws, regulations, foundation administration, and compliance with the laws governing private foundations
- Secure and maintain tax-exempt status
- Prepare and file state fiduciary income tax returns
- Convert private foundations to public charities where appropriate
- Address legal concerns regarding disqualification, breach of fiduciary duty, and other wrongdoings