



GELT & GRASSGREEN P.C.

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Re: Appraisals for Charitable Gifts; New Rules for Obtaining a Social Security Card

Appraisals for Charitable Gifts

With the end of the year approaching, taxpayers may wish to consider making charitable gifts and taking a deduction for such gifts on their income tax returns. As was required in the past, a taxpayer making a charitable gift, which is valued at more than \$5,000, must obtain a qualified appraisal. What is new this year is the definition of a “qualified appraisal,” as revised by the Pension Protection Act of 2006 (the “Act”). The Act provides that a “qualified appraisal” is one that is prepared by an appraiser that has earned an appraisal designation from a recognized professional organization or has met minimum educational and experience requirements set forth in regulations prescribed the Secretary. Therefore, taxpayers should verify their appraisers’ qualifications.

The IRS recently issued Notice 2006-96 to provide transitional guidance relating to the new qualified appraisal definition, which taxpayers should follow for tax returns filed after August 17, 2006, until final regulations are issued.

Rules for Obtaining a Social Security Card

The Social Security Administration (the “SSA”) released new rules for obtaining a social security number or a replacement card. A person wishing to obtain a social security number or a replacement card must now prove his or her U.S. citizenship (or immigration status), age and identity. As proof of U.S. citizenship, the SSA will accept a person’s U.S. birth certificate, a U.S. passport, a Certificate of Naturalization or a Certificate of Citizenship. To prove identity, the person must provide an identifying document that contains his or her name, identifying information about the person and preferably a recent photograph. A U.S. citizen must provide the SSA with his or her driver’s license, a state-issued nondriver identity card or a U.S. passport as proof of identity. If you do not have any of these documents, other ID cards may be accepted. A non-U.S. citizen must provide the SSA with his or her current U.S. immigration documents as proof of identity.

If a person has legally changed his or her name, that person must notify the SSA, so the SSA may issue a corrected social security card. For a corrected social security card, a person must provide the SSA with the marriage document, divorce decree, Certificate of Naturalization showing a name change or a Court order for a name change. Additionally, for a person legally changing his or her name pursuant to a marriage or divorce decree, such person must provide an identifying document with the person’s old name. A person changing his or her name for other reasons must also provide an identifying document with the old name and as well as an identifying document with the new name.

We hope that you found this information helpful. Please contact us if you have any questions.

If you would prefer to have our newsletter sent via email in the future, please send an email to gg@gelttaxlaw.com with the subject line “newsletter.”

Very truly yours,

GELT & GRASSGREEN P.C.

A handwritten signature in black ink, appearing to read "Kristen L. Sweat".

Kristen L. Sweat, Esq.

This newsletter has been prepared by Gelt & Grassgreen P.C. to provide information on recent legal developments of interest to our readers. It is not intended to provide legal advice for a specific situation. We would be pleased to provide such legal assistance as you require on this and other subjects.

IRS Circular 230 Disclosure: To ensure compliance with requirements imposed by the IRS, we inform you that any U.S. federal tax advice contained in this communication (including any attachments) is not intended or written to be used, and cannot be used, for the purpose of (i) avoiding penalties under the Internal Revenue Code or (ii) promoting, marketing, or recommending to another party any transaction or matter addressed herein.



MEMORANDUM

Billing Rates (Effective 12/21/2006)

<u>Billing Attorneys</u>	<u>Rate Per Hour</u>	<u>Standard</u>
Theodore Z. Gelt		400.00
Randi M. Grassgreen		275.00
Kristen Sweat		180.00
Jeffrey M. Nobel, Of Counsel		350.00
Mark A. Vogel, Of Counsel		350.00
<u>Law Clerks</u>		150.00
<u>Paralegals</u>		85.00/150.00