THE UNIVERSITY OF MICHIGAN

STANDARD PRACTICE GUIDE

SECTION:	Development	**Number:**	602.14
		Revised:	
SUBJECT:	Office of Development Legal Services Office of the General Counsel	**Date Issued:**	7/15/91
		Attachment(s)	0
APPLIES TO:			
ISSUED BY:	Office of the Vice President for Development		

I. Purpose

To provide counsel to University and development staff on the legal and tax aspects of all development activities relating to outright gifts, gifts by Will, lifetime pooled income fund gifts, unitrusts, or other acceptable types of trust instruments; to negotiate with donor's counsel; and to help draft or provide for donor's counsel, specimen gift instruments arising from University-wide development activities.

II. Services

A. Outright and Deferred Gifts

The Office of Development Legal Services will review, help draft, and/or provide to donor's legal counsel specimen outright and deferred gift agreements and instruments intended to bind the University to a course of action and performance.

B. Probate and Trust Estate Administration

The Office of Legal Services handles matters of probate and trust estate administration concerning trust and estate gifts receivable by the University.

C. Legal and Tax Information

The Office of Development Legal Services provides the Development staff with information regarding legal and/or tax questions relating to outright gifts, gifts by Will and the various types of trust for which the University serves as trustees and is beneficiary.

D. Donor's Counsel-Negotiation

The Office of Development Legal Services is available to assist in negotiations with donor's counsel on bequests, trusts, gifts of real estate and other complex gift arrangements.

E. Federal and State Law

The Office of Development Legal Services will provide counsel to development officers and staff in matters of federal and state law and regulation relating to voluntary support of the University and its donee units.

III. Procedures

A. Gift Agreement Forms

Specimen trust gift agreement forms for use by donor's counsel are available via the Office of Development Legal Services in cooperation with Investment Office.

B. Real Property Gifts

Real property gifts are negotiated via the Office of Development Legal Services in cooperation with the Investment Office, the Vice President and Chief Financial Officer and the soliciting unit or fundraising officer.

C. Other Gifts

Gifts requiring performance by the University through its academic units, financial and research operations, student or public service units, or relationships with any constituent group, or impacting any U. of M. property, or gifts that would increase the operating budget of the University are negotiable through the Office of Development Legal Services and subject to review and approval by the appropriate Executive Officer(s) and to ultimate acceptance by the Regents. Further information is available by contacting the Office of Development Legal Services, 301 E. Liberty, 2260, 998-6095.