



**Big Brothers Big Sisters**  
OF VICTORIA CAPITAL REGION

# Gifts of Privately-Owned Business

**Turn a valuable business asset into one that directly supports your community.**

A gift of a privately-owned business enables you to create a meaningful legacy gift with **Big Brothers Big Sisters of Victoria Capital Region (BBBSV) Charitable No. 106793540 RR0001** while also providing significant tax advantages. There are a variety of opportunities for gifting **free from any encumbrance** businesses.

You may choose to give a privately-owned business outright and receive an immediate tax credit **or** retain the use of the business during your lifetime and make a planned gift to **BBBSV**, creating positive estate tax advantages.

There is a capital gain exemption for sales and gifts of Qualified Small Business Corporation (QSBC) shares, qualified farm property, and qualified fishing property. The exemption can flow through partnerships, trusts, and certain other investment vehicles. It is available to individuals while resident in Canada but not to non-resident persons.

To qualify, farm property must have been used in the course of carrying on the business of farming in Canada by the individual or a member of his or her immediate family, and the QSBC shares must be in a corporation incorporated or resident in Canada, which is not controlled directly, or indirectly, by one or more non-resident persons, or one or more public corporations.

*Donors are advised to discuss proposed gifts with their children, grandchildren, heirs, professional advisors and with the staff of **BBBSV** before any costs are incurred. A gift of a privately-owned business can realize important tax and income benefits.*

***Please contact Emma Kirkland, Director of Development at [emma.kirkland@bigbrothersbigsisters.ca](mailto:emma.kirkland@bigbrothersbigsisters.ca) or call 250-475-1117 ext. 102.***

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NOTE: The purpose of this Fact Sheet is to provide general information, not to render legal or financial advice. Any changes in the tax structure may affect the examples listed in this information. Big Brothers Big Sisters Victoria Capital Region strongly recommends that a donor consult their own professional advisors, family, and heirs prior to making any significant gift decisions.