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https://www.100test.com/kao_ti2020/227/2021_2022__E9_87_91_E8_9E_8D_E8_8B_B1_E8_c92_227744.htm As we told you last week, the United States has about seventy thousand foundations for charitable giving. They are required to give away at least five percent of their total holdings each year. Most foundations are formed by wealthy individuals. People who put their wealth into foundations can become known for their social good works. At the same time, gifts to charity can bring tax savings. Fifty percent of the value of a gift to a public charity can be used to reduce taxes. For private foundations, that percentage is smaller -- thirty percent -- but still a lot. Not surprisingly, strong foundation growth takes place during strong economic growth. For example, foundations grew quickly during the nineteen forties and fifties. A growing economy and changes in tax laws also led to sharp growth during the eighties. The economic expansion of the middle and late nineties resulted in record foundation growth. In two thousand, as the stock market reached its highest level, so did the number of new foundations. More than six thousand that year alone. Researcher Steven Laurence says foundation growth has shown surprising staying power since then, even as economic growth slowed. He says new foundations continued to appear at a rate of about two percent in two thousand four. Mister Laurence is the top researcher at a group that studies such things, the Foundation Center. But foundations can also run out of money and close. This happens at an average rate of one

percent a year. Many of the rules that govern foundations come from the Tax Reform Act of nineteen sixty-nine. Congress established a number of differences between public charities and private foundations. The new law defined all individual, corporate and operating foundations as private. That meant greater restrictions and different financial reporting rules than for community foundations. At the time, some people thought the changes in the law would mean the end of private foundations. The number of public charities grew in the nineteen seventies. In some years, the holdings of private foundations even shrunk. Today public charities represent just one percent of all foundations. But they are responsible for almost one-tenth of all foundation giving. 100Test 下载频道开通，各类考试题目直接下载。详细请访问 www.100test.com