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Foundations are in the news a lot. They support everything from A to Z -- from the arts to zoos. They give away money in the form of grants or provide free services. Governments generally do not tax these organizations. Wealthy individuals establish most foundations. But companies and communities can also form them. In the United States, the Foundation Center estimates that foundations gave away almost thirty-four thousand million dollars last year. The Giving USA Foundation says that was about twelve percent of all charitable giving by Americans. Foundations are required to provide the federal tax agency with information on their financial activities. There are groups, like the Foundation Center in New York, that also keep records on foundations. The center, in its most recent report, says the nation had almost sixty-eight thousand grantmaking foundations in two thousand four. That year, about one thousand three hundred new foundations were formed. The increase was small compared to the year two thousand, when more than six thousand new foundations appeared. The Foundation Center divides private foundations into three groups. Independent foundations are set up by individuals or families. The Bill and Melinda Gates Foundation is an example. There are more than sixty thousand independent foundations in the United States, far more than any other kind. Corporate foundations receive money from the companies that

created them, but are legally separate. The third kind, operating foundations, use their money to provide programs and services. So they generally do not give away grants. There also are public foundations, or "grantmaking public charities." The New York Community Trust is the largest example. Public foundations depend on money from large numbers of individuals and groups. They may also invest in stocks and earn money from selling gifts of property. Most foundations in the United States are small. Sixty-four percent hold less than one million dollars. But the top two percent hold most of the money in foundations. At the end of two thousand four, active foundations held more than five hundred thousand million dollars. 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](http://www.100test.com)