

Via Fax #202-622-7241 and email Notice.Comments@irscounsel.treas.gov

Internal Revenue Service
P. O. Box 7604
Ben Franklin Station
Washington, D.C. 20044

Att: CC:PA:LPD:PR
Room 5203

Response in regard to Notice 2007-21

Dear Madam and Sir:

The Philanthropy Roundtable is a national association of over 450 philanthropic foundations and other giving entities. Our mission is to foster excellence in philanthropy, to protect philanthropic freedom, to help donors achieve their philanthropic intent, and to assist donors in advancing freedom, opportunity and personal responsibility in America and around the world.

The American public policy framework governing philanthropy has historically given donors and foundations wide discretion in how they achieve their charitable objectives so long as they follow the law. As part of this tradition of philanthropic freedom, donors and trustees have long had the discretion to decide whether or not to establish and sustain foundations (or other philanthropic organizations) in perpetuity.

The Philanthropy Roundtable believes that this perpetuity decision should remain a judgment call for donors and trustees. There are many excellent foundations established in perpetuity and many excellent foundations that spend down their assets and go out of business. We see no reason why public policy should dictate one choice or the other.

While committed to protecting the freedom to establish foundations in perpetuity, The Philanthropy Roundtable does recommend to donors who care about the preservation of their intent that that they give generously while living and that they seriously consider establishing a sunset provision that kicks in, for example, a generation or two after their deaths.

Adam Meyerson
President
The Philanthropy Roundtable
1150 17th St., NW, Suite 503
Washington, DC 20036
202 822-8333 x1
202 822-8325 (fax)
www.philanthropyroundtable.org