

Centennial Campaign Update

Be Bullish on the Centennial Campaign

The performance of the stock market has led many Americans to give away appreciated securities contributing to a 7.5% increase in 1997 charitable giving, as reported by *Giving USA* and the *Chronicle of Philanthropy*. The federal tax code provides a special incentive—over and above the usual charitable deduction—to encourage contributions of this sort to non-profit organizations like APSA.

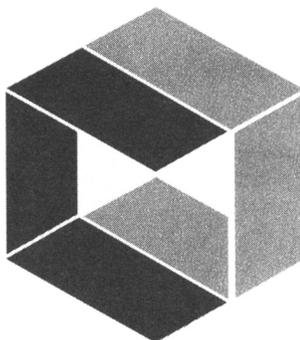
As you think about a gift to the Centennial Campaign, you might consider taking advantage of this special incentive. Specifically, if you have held securities for at least 12 months and then contribute them to APSA, you can avoid capital gains taxes on the appreciated portion of the stock, qualify for a tax deduction equal to the stock's full market value, and contribute to the Association's Centennial Campaign at a higher level than you anticipated.

The case of Professor Largess illustrates how you can avoid a tax loss and gain a charitable deduction by giving appreciated stock to the Centennial Campaign. Professor Largess, by no means a person of great wealth, has managed over the course of a challenging career to build a modest portfolio of stocks and bonds. Committed to preserving opportunities that he enjoyed for the next generation of political scientists, Professor Largess decided to give the Centennial Campaign 200 shares of AccessInc, an emerging electronics firm trading at \$50 per share. His cost basis for the stock purchased in 1980 was \$5.00 per share, creating a potential capital gain liability of \$1800. By giving the 200 shares to the Centennial Campaign, Professor Largess avoided paying the \$1800 capital gains tax, was eligible for a charitable deduction for the full \$10,000 value of his gift, gave the Campaign \$1800 more than he might otherwise have been able to, and joined the 2003 Circle of the Centennial Campaign.

Transferring gifts of stock to the Centennial Campaign is a simple process. If your banker, broker, or trust officer holds the stock certificates, ask them to transfer the stock to APSA. The Association's agent is Merrill Lynch, 1850 K Street, NW, Suite 700, Washington, DC 20006. The Association's account number is 749-04H69. The account manager is Ms. Haley Kaufman, who can be reached at (202) 659-6070.

The procedure is slightly different if you hold the stock certificates yourself. In that case, send the certificates to APSA by certified mail. *The certificates should not be signed or annotated.* Include a cover letter with the certificates in which you name APSA as the recipient of the gift. In a separate letter, send a stock power, also by certified mail with only your signature and, if applicable, your spouse's signature. *The signatures should be exactly as your name(s) appear on the stock certificates.* Send both to: The Centennial Campaign, American Political Science Association, 1527 New Hampshire Avenue, NW, Washington, DC 20036-1206.

If you have any questions regarding gifts of securities to the Centennial Campaign, please contact Campaign Director Rob Hauck at (202) 483-2512 or via email at rhauck@apsanet.org.



APSA Receives Grant from The Andrew W. Mellon Foundation

The Andrew W. Mellon Foundation has awarded APSA a \$311,000 grant to develop PROceedings: Political Research Online and evaluate its use and economic flexibility. The grant will fund the PROceedings project for a three-year period. The project grant is the second that APSA has received from the Mellon Foundation to fund PROceedings. In late 1997, the Mellon Foundation awarded the Association a small planning grant that allowed the Association to develop the PROceedings project proposal and seek outside evaluations of the planned project.

The PROceedings project was designed to evaluate the demand for and use of a collection of fresh scholarship in the discipline and to examine the application of electronic communication to such an endeavor. In addition to monitoring the use of and demand for PROceedings, the three-year period funded by the grant will give APSA the opportunity to explore various funding options for making PROceedings self-sustaining. The Association will explore a number of options, including: submission fees; including the use of PROceedings in the cost of meeting registration; including use of PROceedings as a benefit of membership; charging for use of PROceedings on a pay-per-paper basis; and selling an archival version of each year's collection to libraries.

PROceedings, a joint project of APSA and the Harvard University Library under the direction of William J. Ball of the College of New Jersey, debuted at the 1997 meeting in Washington, DC. The PROceedings web site (<http://pro.harvard.edu>) features a fully browsable Annual Meeting Program as well as a search engine for performing keyword searches. The 1998 collection of Annual Meeting papers became available on August 18, 1998. All 1998 paper authors were invited to submit their papers to the collection, which will remain online for one year. The PROceedings web site will be on display in the Panel Paper Room throughout the Boston meeting.

Celebrating the Past by Investing in the Future