



CHIEF COUNSEL

DEPARTMENT OF THE TREASURY  
INTERNAL REVENUE SERVICE  
WASHINGTON, D.C. 20224

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The Honorable John A. DeFrancisco  
New York State Senator  
416 Capitol  
Albany, NY 12247

Attention:

Dear Mr. DeFrancisco:

Thank you for your letter dated February 21, 2018, requesting an opinion about a proposal advanced by the Governor of the State of New York in his 2018-2019 Executive Budget. This proposal establishes a "charitable gifts trust fund," and allows individual taxpayers a credit against state income tax for a percentage of amounts contributed to such a fund during the immediately preceding taxable year. Specifically, you asked for our opinion about whether amounts contributed by taxpayers under this proposal would be recognized by the IRS as a charitable contribution allowable as a deduction under Section 170 of the Internal Revenue Code.

Section 6.08 of Revenue Procedure 2018-1, 2018-1 I.R.B. 1, provides that the Offices of Associate Chief Counsel ordinarily do not issue letter rulings on matters involving the federal tax consequences of any proposed federal, state, local, municipal or foreign legislation.

Therefore, we are unable to provide an opinion on the Governor's proposal. Nevertheless, we are aware of his and similar proposals, and are continuing to study the application of the federal tax laws to these matters.

Thank you for providing information on this matter. If you have any questions, please contact me or \_\_\_\_\_ at \_\_\_\_\_ .

Sincerely,

Robert M. Casey  
Acting Chief, Branch 3  
Office of Associate Chief Counsel  
(Income Tax & Accounting)