



THE INTERNATIONAL  
**SEAKEEPERS**  
SOCIETY

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YACHT DONATION PROGRAM

# WEBINAR SPEAKERS



**Dick Seidenspinner**  
Chief Fleet Operations



**Steve Rizzone**  
Director West Coast Operations



**Michael T. Moore**  
Maritime Law  
SeaKeepers Chairman Emeritus  
& Board Member

# GUEST SPEAKERS

**Norm LeBlanc**  
Global Yacht Appraisals

**George Gallup**  
Global Yacht Appraisals

**John Gaffney**  
YachtSafe Global

# OUR MISSION

SeaKeepers promotes oceanographic research, conservation, and education through direct involvement with the yachting community.

Providing educational resources and hands-on marine science experiences to students is the primary focus for ensuring the future well-being of our planet.



*Celebrating Our 25<sup>th</sup> Anniversary*



# WHAT YACHT DONATIONS SUPPORT:

All net income is reinvested into the programs and operations of SeaKeepers.

- Scientist-Led Expeditions
- Citizen Science
- Educational Outreach
- Community Engagement

VISIT [WWW.SEAKEEPERS.ORG](http://WWW.SEAKEEPERS.ORG) TO LEARN  
MORE OR SCAN THE QR CODE.



# PROGRAM EXPANSION

In 1998, SeaKeepers was established and it's continued to expand since then.

## SINGAPORE CHAPTER

In 2015, SeaKeepers established the Asia Chapter to create local awareness of the current situation of our ocean.

## UNITED KINGDOM OFFICE

Since establishing a position in London in October 2021, SeaKeepers has expanded its programming in Europe and internationally.

## SOUTH PACIFIC CHAPTER

In 2023, SeaKeepers expanded to New Zealand to generate programming in the south pacific.

# YACHT DONATION PROGRAM



**Steve Rizzone**  
Director West Coast Operations  
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# YACHT DONATIONS - IMPORTANT CONSIDERATIONS

- Up to \$0.83 of every \$1.00 generated through Yacht Donations goes directly to programs that benefit the world's oceans.
- Yacht Donations are recognized by the IRS with hundreds of precedents.
- Yacht Donation Specialists are ***not*** yacht brokers – our job is to support the yacht broker to ensure complete client satisfaction.
- The fact that the IRS allows boat donations to be appraised at replacement value means the yacht donation can often provide a better return than a cash sale.
- SeaKeepers is a registered 501(c)3 charity with years of experience with yacht donations.
- The whole process, start-to-finish, can take 30 days or less.

# YACHT DONATION PROCESS

- Very straight forward - typically begins with broker presenting options to Owner.
- Owner interested ➡ SeaKeepers obtains preliminary appraisal.
  - Documented improvements to vessel should be included.
- Non-Binding LOI signed stipulating terms of donation including commission.
- Vessel hauled and surveyed (owners' expense), appraised validated.
- Necessary IRS forms created for donation.
  - Up to 40% of Donors AGI can be offset by donation, rest carried forward.
- Title transferred, SeaKeepers assumes responsibility – **donation complete.**

# POST DONATION - END USER

- SeaKeepers is required to hold title for 36-months per IRS.
- Limited carrying capability – prefer to flip the vessel quickly.
- “Material Improvements” required.
  - Average 10% acquisition price.
  - Can work with end user on what improvements are made.
- “End User” Terms:
  - Attractive acquisition price.
  - 40% down – 40% spread equally over 36-months, interest free - 20% purchase option at the end of the 36-months.
  - Credit worthy – acquirer – must maintain the vessel insurance.
- Broker commissions – 12% - both ends paid off acquisition price.



# EVERYONE WINS!

## SUMMARY RECAP

### Owner

- Significant tax benefit.
- Potentially fast process – carrying costs relieved.
- Good cause – give-back to the ocean.

### End User

- Attractive price.
- Material improvements.



# EVERYONE WINS!

## SUMMARY RECAP, PT 2

### Broker(s)

- Best interests of owners served.
- Meaningful commissions.
- Transaction closed that might otherwise go to another broker.

### SeaKeepers

- 100% Donor + End User + Broker Satisfaction = Strong Referrals.
- Programs benefiting the oceans are funded.
- More donations, More programs.

# IRS FAQ

- Is the Yacht Donation Program recognized by the IRS?
- Will it trigger an IRS audit?
- What is required in the eye of the IRS to make this a legal donation?



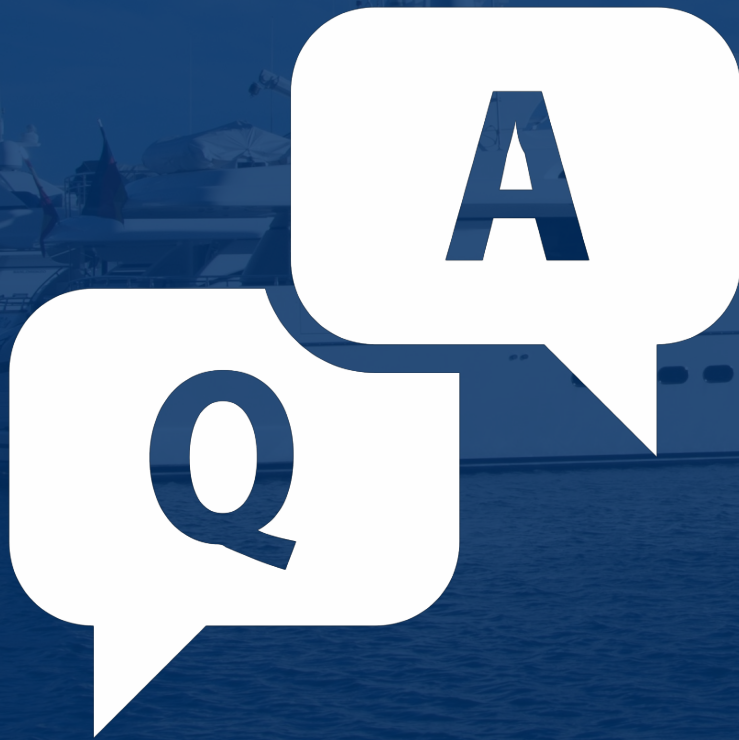
**Michael T. Moore**

Maritime Law

SeaKeepers Chairman Emeritus

Board Member

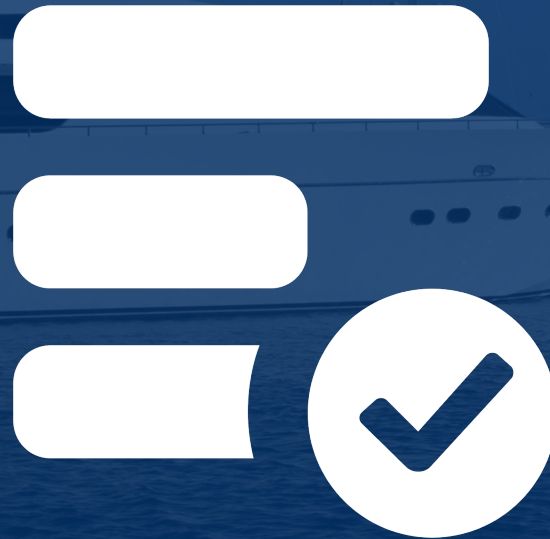
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# CONTACT US

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