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BEQUESTS

A bequest is a gift of personal property (usually other than money) by means of a will, as well as any personal property given by means of a will. In a broader sense, a bequest is any gift of property by means of a will, as well as any property given by means of a will, including a [devise](#) or a [legacy](#).



TYPES OF BEQUESTS

There are six (6) types of bequests: conditional, executory, general, residuary, specific and pecuniary.

A **conditional bequest** is a bequest that is effective or continues unless some particular event does or does not occur. For example, a bequest from a parent to a child that is to be effective only if the child is still a minor at the time of the parent's death is a conditional bequest, because the parent may die after the child reaches adulthood.

An **executory bequest** is a bequest that does not take effect until after the occurrence of a particular event. For example, a bequest from a parent to a child that is effective only if the child is 18 years of age or older at the time of the parent's death is an executory bequest, because the child must have first reached his or her 18th birthday to receive it.

A **general bequest** is a bequest of a general type of property rather than of a specific item of personal property, for example, a bequest of "furniture" rather than "an oak chair." It is a bequest that is to be paid out of the general assets of the testator's estate.

A **residuary bequest** is a bequest of what remains in the testator's estate after the payment of debts and the satisfaction of all other bequests.

A **specific bequest** is a bequest of a specific item of personal property.

A **pecuniary bequest** is also known as a legacy. A legacy is defined as a grant by will of personal property or of money. There are six (6) types of legacies: alternate, contingent, demonstrative, general, residuary, and specific.

- An **alternate legacy** is a legacy in which the recipient is given a choice among various items.
- A **contingent legacy** is a legacy that depends on an event that has not yet occurred.
- A **demonstrative legacy** is a legacy paid from a particular source if there are sufficient funds.
- A **general legacy** is a legacy from the assets or proceeds of an estate, paid in cash or in fungible personal property, such as stock.
- A **residuary legacy** is a bequest of all property not specifically mentioned in a will.
- A **specific legacy** is a legacy that consists of a piece of property that is clearly distinguishable and separable from the remainder of the property that forms the estate of the testator.

HOW TO MANAGE BEQUESTS

Bequests are non - tithable income. As such, they can be designated or non-designated.

If a bequest is a designated bequest, the church can only use the funds for the purpose stated by the giver. However, the church may contact the giver to receive permission to use the funds differently.

[Sample Motion To Accept A Designated Bequest](#)

Motion: To accept the Carol Murray bequest of \$673,134.00 for the Capital Campaign and use same to pay the existing mortgage of \$418,362.07 in full and retain the balance in the Capital Fund.

- If a bequest is non- designated, the church may use the funds for any purpose.

[Sample Motion to Accept a Non Designated Bequest](#)

Motion: To accept the Jon Claude White bequest of \$28,000 in stock.

References and Resources

LawYourDictionary.com <http://law.yourdictionary.com/bequest>





[Motions for Bequest Acceptances](#) 008



MOTIONS TO ACCEPT BEQUESTS

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