



## Bequests to Marine Biological Laboratory

A bequest to Marine Biological Laboratory is a way of perpetuating support for the role MBL plays in the lives of others. It also enables a donor to make a major gift that might otherwise not be possible.

A will may leave the Laboratory a specific cash amount or property, or it may reserve for MBL all or a certain percentage of the property remaining after provisions for family members and other beneficiaries have been made. The donor may stipulate whether the bequest is for the general support of the Laboratory or for a specific purpose. A bequest may also be made in honor or memory of another individual.

In addition to cash and securities, bequests to MBL may include real estate, works of art, books, or virtually anything of value. All outright bequests to the Laboratory are exempt from federal estate taxation.

### Suggested Forms of Bequests

When making or revising a will, a donor should obtain the assistance of an attorney. The Marine Biological Laboratory's Office of Planned Giving would be pleased to work with you and your attorney to design an estate plan specifically tailored to your wishes. Following are suggested forms for making various types of bequests:

#### 1. Outright bequest in will:

##### A. Specific dollar amount:

*"I bequeath the sum of \$ \_\_\_\_\_, without reduction for any tax occasioned by my death, to Marine Biological Laboratory, a Massachusetts non-profit corporation having a principal place of business in Woods Hole, Massachusetts, to be used or disposed of at the discretion of the Trustees for the benefit of Marine Biological Laboratory."*

##### B. Specific property (personal property):

*"I bequeath (describe property) to Marine Biological Laboratory, a Massachusetts non-profit corporation having a principal place of business in Woods Hole, Massachusetts, to be used or disposed of at the discretion of the Trustees for the benefit of Marine Biological Laboratory."*

##### C. Specific property (real estate):

*"I devise all of my right, title, and interest in and to the real estate located at (give address or otherwise describe property) to Marine Biological Laboratory, a Massachusetts non-profit corporation having a principal place of business in Woods Hole, Massachusetts, to be used or disposed of at the discretion of the Trustees for the benefit of Marine Biological Laboratory."*

**D. Share of entire residue of estate:**

*“I devise and bequeath (all) (\_\_\_\_\_ percent) of the remainder of my property, without reduction for any tax occasioned by my death, to Marine Biological Laboratory, a Massachusetts non-profit corporation having a principal place of business in Woods Hole, Massachusetts, to be used or disposed of at the discretion of the Trustees for the benefit of Marine Biological Laboratory.”*

**2. Conditional bequest in will:**

*“If my husband (wife) does not survive me, I bequeath the sum of \$\_\_\_\_\_ without reduction for any tax occasioned by my death to Marine Biological Laboratory, a Massachusetts non-profit corporation having a principal place of business in Woods Hole, Massachusetts, to be used or disposed of at the discretion of the Trustees for the benefit of Marine Biological Laboratory.”*

*If the gift to Marine Biological Laboratory is for a purpose other than its unrestricted use, insert the restriction in place of the words “to be used or disposed of at the discretion of the Trustees for the benefit of Marine Biological Laboratory.” For example:*

*“I bequeath the sum of \$\_\_\_\_\_, without reduction for any tax occasioned by my death to Marine Biological Laboratory, a Massachusetts non-profit corporation having a principal place of business in Woods Hole, Massachusetts, for the following use and purpose: (describe)\_\_\_\_\_.”*

*In the event of a gift subject to a restriction, we suggest including one of the following provisions:*

*“However, I impose no legal or equitable obligation in this regard.”*

— or —

*“If in the judgment of the Trustees of Marine Biological Laboratory it has become, or is likely to become, impossible or impractical to accomplish the purpose of this gift, the income or principal, or both, of this gift may be used for such related purpose and in such a manner as determined by the Trustees of Marine Biological Laboratory.”*