

## Article - Business Regulation

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§6.5–101.

(a) In this title the following words have the meanings indicated.

(b) (1) “Charitable asset” means property that is given, received, or held for a charitable purpose, including all interest in:

- (i) real property; or
- (ii) tangible or intangible personal property.

(2) “Charitable asset” includes:

- (i) cash;
- (ii) remainder interests;
- (iii) conservation or preservation easements or restrictions; and
- (iv) charitable contributions.

(3) “Charitable asset” does not include property acquired or held for a for-profit purpose.

(c) “Charitable purpose” means the relief of poverty, the advancement of education or religion, the promotion of health, the promotion of a governmental purpose, or any other purpose whose achievement is beneficial to the community.

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