

FINANCIAL POLICIES FOR PARISHES

XIV: Wills, Estates, Trusts

Effective Date: 1/04/17

STATEMENT OF POLICY

In accordance with Canon Law (see #1300, 1301, 1302 & 1304 in Appendix I), the Ordinary of the Diocese is the executor of all pious gifts, whether testamentary or lifetime. Receipt and acceptance of all such gifts must be approved by the Ordinary. Administrative coordination of all Wills, Estates, and Trusts will be handled through the Diocesan Tribunal Office in consultation with the Diocesan Attorney.

Upon receipt, all original, signed Wills and Trust Agreements must be forwarded to the Tribunal at the Pastoral Center for filing in the Diocesan archives.

PROVISIONS

- 1. The Parish should contact the Tribunal Office immediately upon notification that the Parish is a beneficiary of any Will or Trust.*
- 2. The Tribunal Office will work closely with the Parish in the coordination of the administration of the Estate or Trust. The Parish should provide all documents to the Tribunal Office, and the Tribunal Office will similarly provide the Pastor with a copy of all documents.*
- 3. No Estate or Trust documents should be signed without the review and concurrence of the Pastor and the Ordinary, or his designees.*
- 4. In all Estates and Trusts where the Diocese or any of its parishes are beneficiaries, the document should read as follows: "Gregory L. Parkes, Bishop of the Diocese of St. Petersburg, or his successors in office, a Corporation Sole, for the benefit of _____ Parish." This legal requirement should be published in the Bulletin of all parishes.*
- 5. Bequests/gifts subject to any stipulation or advantageous preference to be performed or granted by the parish or the Diocese in behalf of the donor shall not be acknowledged as a gift.*
- 6. Bequests/gifts that are restricted by the donor for a specific parish usage must be accounted for separately, and the parish must maintain subsequent documentation that the funds were used for the restricted purpose.*