



Deploying Company Foundations in Battle for Tech Talent

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Managing compliance issues, planning opportunities for tax departments are key concerns

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With top companies in Silicon Valley and elsewhere engaged in heated competition to fill the increasing number of open job positions requiring technical skills, initiatives to expand the country's pipeline of science, engineering, and technology talent is becoming a renewed priority for corporate philanthropy. Corporate tax departments have an important role to play in guiding these efforts, particularly to the extent they involve a company-sponsored charitable foundation.

While a company foundation's expenditures are typically driven by the company's marketing, public affairs, or corporate social responsibility departments, corporate tax managers who are responsible for the foundation's annual Form 990-PF tax return also have a vital interest in its effective and tax-compliant operation. Efforts to use company foundations to address the nation's tech talent shortage pose opportunities for the tax department to help maximize these philanthropic investments while also aligning them more closely with the company's own business imperatives in attracting and retaining a diverse and high quality tech workforce.

Also featured with this article is a special sidebar with tips on Form 990-PF preparation for company foundations.

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