Bequests, Trusts, Endowments and Parish Assets

A. As a consequence of the generosity of parishioners or other benefactors, parishes may sometimes be named as the beneficiary in a will or under a trust or other form of planned giving. Upon receiving notification of such a bequest or gift, the pastor or administrator is to notify the diocesan bishop and obtain his written permission to accept it.

B. Caution is to be exercised in accepting bequests or gifts which carry donor restrictions as there are potential legal consequences in the event that compliance with such restrictions becomes difficult or impractical.

C. Of particular concern are foundations or funds which are established for the celebration of Masses for the intention of the donor. Such funds may be accepted only with the permission of the diocesan bishop.

D. While parishes may consider establishing their own endowment funds or a trust for the benefit of the parish or its institutions, organizations, or ministries, written permission of the bishop is to be obtained before doing so.

E. Unrestricted assets of the parish, including the cemetery, are not to be designated, restricted or alienated in any fashion without the written approval of the Bishop.