



200418053

DEPARTMENT OF THE TREASURY
INTERNAL REVENUE SERVICE
WASHINGTON, D.C. 20224

TAX EXEMPT AND
GOVERNMENT ENTITIES
DIVISION

SIN - 4942.03-07 No Third Party Contacts

Date: FEB - 2 2004

Contact Person:

Identification Number:

Contact Number:

Fax:

T:ED:BR 3

Employer Identification Number:

Legend:

X =

Y =

Z =

Dear Applicant:

This refers to your request for an extension of time on a set-aside under section 4942(g)(2) of the Internal Revenue Code (the "Code").

You are exempt under section 501(c)(3) of the Code. You are classified as an operating foundation under section 4942(j)(3) per ruling dated November 15, 1999. Your primary activity is the preservation and housing of historical maps, documents and objects, the collection of which is housed in historical buildings that you operate as research centers and museums available for public visitation and study.

In a ruling dated March 8, 1999, we approved a set-aside of \$x for fiscal year ending March 31, 1999. The set-aside funding will be used to construct a building for storage of your collection of research materials and historic objects, and it will function as meeting rooms, staff office space, and parking. You anticipate then that the construction will cost approximately \$y and be completed in several years.

You represent that the planned building is now estimated to cost more than 150% of the original estimate to complete. Also, you have increased your collections by obtaining two major collections of research materials and historic objects. In addition, your securities portfolio decreased by \$z from March 31, 1999 through March 31, 2003.

You are requesting a two year extension on the set-aside in order not to jeopardize the continuity of your charitable and educational programs and to allow you with additional time for financial recovery.

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Section 4942(g)(2)(A) of the Code provides that an amount set aside for a specific project which comes within one or more purposes described in section 170(c)(2)(B) may be treated as a qualifying distribution.

Section 53.4942(a)-3(b)(2) of the Income Tax Regulations provides that for good cause shown, the period for paying the amount set aside may be extended by the Commissioner.

The suitability of the set-aside of funds for the construction of the building was approved in our ruling letter of March 8, 1999. You have shown good cause why the period of time for paying the amounts set-aside should be extended by a period of two years. You have given your assurances that the set-aside will be spent for your intended purposes within this time.

Based on the information provided, we have granted your request for an extension of two years on your approved set-aside. Our approval of the extension of your approved set-aside is based upon our understanding that your set-aside will in fact be pledged for the specific project indicated and in the amount indicated, that the program can be better accomplished through a set-aside than through an immediate payment of funds for the reasons stated and that the pledged funds will be expended within the two-year period you established.

Please keep a copy of this ruling in your permanent records. Also, include a copy in filing your Form 990-PF for the particular years. If you have any questions about this letter, please contact the person whose name and telephone number are shown in the heading of this letter. For filing requirements, excise, employment, or other federal taxes, please contact the Ohio TE/GE Customer Service office at 877-829-5500 (a toll free number) or correspond with that office. Its mailing address is: Internal Revenue Service, TE/GE Customer Service, P.O. Box 2508, Cincinnati, OH 45201.

This ruling is directed only to the taxpayer who requested it. Section 6110(k)(3) of the Code provides that it may not be used or cited as precedent.

Sincerely,

(signed) Robert C. Harper, Jr.

Robert C. Harper, Jr.
Manager, Exempt Organizations
Technical Group 3