

## **Elements of an Inter Vivos Gift**

1. gratuitous (i.e., no consideration): Supreme Court looks for “donative intent”
2. present transfer: not in the future (e.g., Dad promises his BMW next June)
3. no conditions
4. acceptance (for tax purposes, can waive gift or bequest within 9 months)
5. delivery (take possession or “constructive receipt”)

Result? Completed gift → transfer of legal “title” (i.e., ownership)