IceMiller

Gina M. Giacone

Partner

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Joined Ice Miller in 1995. Partner since 2004. Focuses on corporate, governance and tax issues for tax-exempt entities and gift, estate and trust taxation, estate planning, estate and trust administration and charitable giving.

Ms. Giacone regularly works with tax-exempt entities on corporate governance and federal tax matters, advanced planned giving and endowment management. Ms. Giacone advises colleges and universities on issues relating to unrelated business income tax (UBIT), sponsorship agreements, the use of affiliated entities (e.g., taxable subsidiaries, foundations and other tax-exempt subsidiaries), general corporate and tax-exempt compliance, grant agreements and donor intent and charitable contributions.

In her work with private foundations and donors, Ms. Giacone assists clients in developing philanthropic priorities, making and documenting charitable grants, assessing various vehicles for accomplishing their charitable purposes (e.g., direct grants, private foundations and donor advised funds) and advising with respect to the excise taxes applicable to private foundations and donors and how to structure transactions in an effort to avoid these taxes. Ms. Giacone advises private foundations and other grantmaking charities regarding social impact investments, sophisticated grants and program-related investments.

Ms. Giacone advises health care organizations regarding Form 990 compliance, physician compensation, joint ventures, UBIT, governance and structuring issues and the community benefit standard and Code Section 501(r) compliance. Ms. Giacone advises hospitals regarding permissible structures available for the use of restricted proceeds arising from the sale of hospital assets and all other aspects of the transfer, including maintenance of donor intent.

Ms. Giacone also advises tax-exempt entities with respect to Form 990, reasonableness of executive compensation (including the application of the intermediate sanctions regulations), navigating conflicts of interest, UBIT, corporate and tax structuring issues and all aspects of operations beginning with entity formation.

Services & Industries

- Advice to Directors & Officers
- Business Owner Transition Planning
- Charitable Giving
- Estate & Gift Planning
- Exempt Organizations
- Higher Education
- Investors with Social Impact Focus
- Nonprofit & Tax Exempt Services
- Political Law
- Premarital Agreements
- Social Enterprise Entities
- Tax
- Tax & Corporate Governance Services for Higher Education
- Trust & Estate Administration
- Trust & Estate Litigation
- Trusts, Estates & Private Wealth

In addition to her work with tax-exempt organizations, Ms. Giacone also advised individuals on a wide range of issues involving federal estate, gift and generation skipping tax planning, preservation of wealth and charitable planning.

Admitted to practice in Indiana (1995), Gina graduated *magna cum laude* from Southern Illinois University with a Bachelor of Science in accounting.

Education

- Southern Illinois University (B.S., 1992)
  - Accounting
- Vanderbilt University (J.D., 1995)

Admissions

- Indiana

Professional Affiliations

- Indiana Certified Estate Planning and Administration Specialist
- Member, Indianapolis Bar Association
- Member, Indiana State Bar Association
- Member, National Association of College and University Attorneys

Awards & Honors

- *The Best Lawyers® In America*, Trust and Estates Law, 2006-2026
- *The Best Lawyers® In America*, Non-Profit/Charities Law, 2007-2026
- *Best Lawyers*® 2016 and 2020 “Lawyer of the Year” for Non-Profit/Charities Law in Indianapolis
- *Best Lawyers*® 2015, 2019, & 2026 "Lawyer of the Year" for Trusts and Estates Law in Indianapolis
- *Chambers and Partners* High Net Worth Guide, Notable Practitioner for Private Wealth Law in Indiana, 2017-2024

Community Involvement

Current:

- Board of Directors, IU Health Foundation
- Board of Directors, Treasurer, Executive Committee, Finance Committee, Joint Investment Board, Hamilton County Community Foundation
- Board of Directors, Secretary, Indianapolis Chamber of Commerce Foundation
- Board of Directors, President, Indiana Golf Foundation
- Board of Directors, IGA-PGA
- Cornerstone Council, Central Indiana Community Foundation

Former:

- President, Ice Miller Foundation, 2018-2023
- Planned Giving Committee, Indianapolis Zoo, 2006-2022
- Board of Directors, Firefly Children and Family Alliance (formerly, Children’s Bureau), 2010-2016

- IU Health Methodist Hospital Inspiring Leaders Program, 2013 Inaugural Class
- United Way Executive Women's Leadership Program, 2003

Published In

- "Indiana Inheritance Tax Relief," *Ice Miller LLP Newsletter*, March 2012
- "The Final Paycheck 2011," *Ice Miller LLP Newsletter* and *Inside Edge*, May 2011
- "Planned Giving in Times of Uncertainty," *Indianapolis Zoo New Perspectives*, November 2009
- "IRS Rewrites 2008 Tax Return," *Ice Miller LLP Newsletter*, October 2008
- "Regulation of the Donor-Advised Funds: It May Not Be Over," *CICF Professional Advisor Perspective*, May 2007
- "The Pension Protection Act of 2006: What do individuals need to know about the complex provisions of this Act?" *Inside Indiana*, April 2007
- Co-Author, "The Pension Protection Act of 2006: Charitable Giving and Reform Measures Impacting Colleges and Universities," *NACUANOTES*, December 2006.

Thought Leadership

July 15, 2025
New Federal Estate and Gift Tax Lifetime Exemption Amount Begins in 2026 (and a Few Other Tax Law Changes of Note Under OBBBA)

December 2, 2020
Fiduciary Duties of Directors of Insolvent Nonprofit Corporations

May 18, 2020
Advanced Estate Planning Considerations in the Time of COVID-19

March 25, 2020
We Take Care of Our Own: How to Provide Tax-Free Financial Assistance to Employees during COVID-19

March 24, 2020
Estate Planning Fundamentals in the Time of COVID-19

Speaking Engagements

- "Hoosier Health Series: The CARES Act promises tax advantages for philanthropists--if you know where to find them" IU Health Foundation, November 17, 2020
- "Structuring Philanthropy: Common Mistakes in Charitable Gift Planning and How to Avoid Them," Charitable Gift Planning of Central Ohio, January 5, 2020
- "Charitable Giving: The Basics to Advanced Applications - Ethics and Problem Gifts," Indiana Continuing Legal Education Forum (ICLEF), November 19, 2019
- "Black, White and Shades of Gray: How to Avoid or Resolve Ethical Dilemmas," Charitable Gift Planners Indiana Program, April 4, 2019

- "Park Foundations: What Are They? How Do You Work With Them?" National Recreation and Park Association 2018 Annual Conference, September 24, 2018
- "Structuring Philanthropy: Common Mistakes in Charitable Gift Planning and How to Avoid Them" 45th Annual Midwest Estate, Tax and Business Planning Institute, June 7, 2018
- “Tax Considerations in Alternative Revenue Streams for Colleges and Universities,” Legal Issues in Higher Education Seminar, November 7, 2017
- “Interactive Panel Discussion on Practical Applications, Case Studies, and Q&A,” CICF Professional Advisor Seminar, September 28, 2017
- “Learning to Give,” STAR Bank Women in Leadership Luncheon, Aug. 31, 2017
- She is a frequent speaker on both estate planning strategies and tax-exempt organizations issues.
- "Ethics and Compliance with Respect to Charitable Gifts," Charitable Gift Planners Indiana, February 2, 2017
- "Lifetime Gifts to Adults and Charities," Indiana State Bar Association Trust & Estate Specialization Training Course, November 4, 2016
- "Common Mistakes in Charitable Planning," Indianapolis Bar Association Seminar, March 2015
- "A Primer on Private Foundation Rules," 41st Annual Midwest Estate, Tax & Business Planning Institute Indianapolis, June, 13th 2014
- "The Unauthorized Practice of Law - Are You Being Too Helpful For Your Own Good?" Central Indiana Community Foundation Planned Giving Group of Indiana (Partnership for Philanthropic Planning), May 1, 2014
- "Can My Private Foundation Satisfy My Personal Pledge? - A Primer on the Private Foundation Excise Taxes," Indianapolis Bar Association Seminar, February 2014
- "Keeping Up with Tax Laws," Culver Family Foundation Seminar, November 2013
- "Panel Discussion: Estate and Financial Planning," DePauw Alumni Reunion Weekend June 2013
- "Donor Advised Funds: Great Products, Great Stories," Indiana CPA Society Financial Services Conference, December 2012 and Financial Planning Association of Greater Indiana, February 2012
- "Estate and Tax Planning Update," Indiana CPA Society Financial Services Conference, December 2012
- "Excise Taxes, Unrelated Business Income and Other Rules Applicable to Charities and How They Interplay with Estate Plans," U.S. Law Firm Group, 2012
- "New Sources of Revenue For Community Colleges: Licensing Sponsorship and Co-Ventures," Counsel For Resource Development (Washington, D.C.), November 11, 2011
- "Legal Issues in Foundation Management," Council for Resource Development (Washington, D.C.), Nov. 5, 2010
- "Practical Information You Should Know When Serving on an Indiana Nonprofit Board," ICE MILLER LLP Alumni Seminar Presentation, October 2010
- "Charitable Gifts, Bequests & Agreements: Enforcing Donor Intent," Indianapolis Bar Association, April 2010
- "Legal Issues in Endowment Management," Council for Resource Development National Conference, Washington, D. C., November 2009
- "Independence: It's Not Just for July Anymore," Council for Resource Development National Conference, Washington, D. C., November 2009
- "UPMIFA vs FASB – Compatibility Issues," Indiana Grantmakers Alliance Community Foundation's 2009 Spring Conference, April 2009
- "Current Developments With The IRS: How to Protect Your Institution," Council for Resource Development, Washington, D.C., November 2008
- "Charitable Giving," Hoosier Hills Estate Planning Council, October 2008

- "Navigating the Complex World of the Disclaimer," Indianapolis Bar Association, October 2007
- "Federal and State Tax Elections," Estate Specialization Training Seminar Indiana Continuing Legal Education Forum, November 2006
- "The Unauthorized Practice of Law – Are you Being Too Helpful for Your Own Good?" 32nd Annual Midwest Estate, Tax and Business Planning Institute, June 2005
- "Overview of Federal Tax-Exemption" and "Private Foundations," Lorman Education Seminar on Tax-Exempt Organizations, June 2005