

**FOR IMMEDIATE RELEASE**

**Niagara Community Foundation  
Highlights the Benefits of Holiday Giving**

*BCE Shareholders Have Particular Incentive for Year End Charitable Donations*

**St. Catharines, ON, November 16, 2007** – The upcoming holidays are a time when the spirit of giving in our community is the most visible. People take the time to plan on where their money is needed most and where they think it will do the most good. From a more practical perspective, the end of the year is a traditional time for making charitable donations, as taxpayers want to meet the December 31 deadline to be eligible for the 2007 tax year. Liz Palmieri, Executive Director of the Niagara Community Foundation, reminds donors that by giving qualified securities in-kind instead of cash to a registered charity, there will be no capital gains tax on the donated securities and donors receive a charitable receipt for their market value. This information is of particular note this year to the many investors currently holding shares of BCE Inc. (formerly Bell Canada Enterprises).

As most investors are probably aware, a consortium led by the Ontario Teachers' Pension Plan Board is in the process of purchasing all outstanding BCE Inc. common shares. The proposed deal was approved by shareholders in September of this year, and is expected to close in 2008. Common shareholders could feel the effect in a number of areas, including increased taxes. If you have owned BCE shares for an extended period of time, chances are that the purchase of your shares may result in a significant capital gain. Fifty percent of net capital gains realized in a year are included as income for the year and subject to tax. In other words, you may have a significant tax bill in 2008.

Given that the transaction is expected to close next year, it may be possible to spread out the anticipated capital gains liability over two years by disposing of some BCE shares this year. One planning opportunity includes donating the BCE shares in-kind to a registered charity. There would be no capital gains tax on the donated shares and donors would receive a charitable tax receipt for their market value.

Many registered charities, including the Niagara Community Foundation, saw a dramatic increase in donations when the capital gains tax on donated shares was eliminated by the federal government in 2006. Prior to this announcement, the Foundation had received approximately \$60,000 in securities since its inception in 2000. Since the announcement, just a year and a half ago, it has received over \$2.5 million in donated securities. According to Palmieri, "We look forward to this trend continuing, and expect a positive impact on giving that will come from BCE shareholders." For those who do not wish to donate securities, giving funds before December 31 still provides significant provincial and federal tax deduction opportunities through the issuance of official tax receipts.

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The Niagara Community Foundation builds and manages income earning endowment funds to support charitable activities. Since 2000, the Foundation has received over \$8.25 million in permanently held endowment funds. The Foundation has awarded over \$1.84 million in grants during this time.

-30-

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