

Foundations operating under the aegis of other foundations (*fondation sous égide*)

In its Art. 5, the law on the development of patronage sets forth the advantages granted in the event of the establishment of a trust structure comparable to that of the Anglo-Saxon trust. Pursuant to this law, foundations pursuing public utility purposes may receive endowments to support another foundation (*fondation sous égide*) having the same purpose but which are not recognised as serving the public interest. In this case, the funds of the foundation are administered by another institution (*fondation abritante*).

Foundation with special status (*fondation à statut particulier*)

Such as the business foundation, this type of foundation is a legal person governed by private law and subject to the provisions on public utility foundations. The *fondation du patrimoine* is one example for this foundation.

5.4. Dissolution

If a foundation is endowed with irrevocable funds, it is considered as established on a permanent basis. In this case, the founders cannot reserve the right to reclaim their endowments in the event of dissolution. Liquidation proceeds may not be distributed among the founders, if applicable²⁷.

Public utility foundations cannot change their legal form (in particular, they cannot be transformed into a public utility association).

5.5. The International context

The foundation is deemed to be based in the country where it has its registered seat. The registered seat may in principle be transferred to another country if an adequate agreement exists between this country and France.

²⁷ Cf. *ibid*, p. 903.