

Endow Iowa

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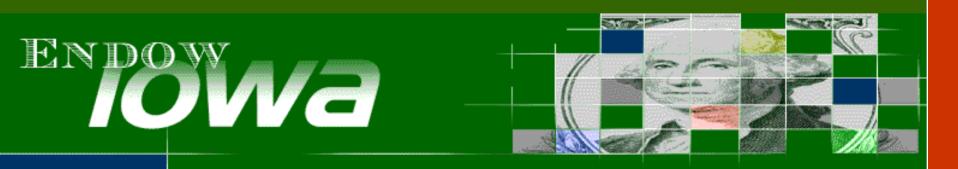
- Increase philanthropy with incentives for individuals, businesses, and organizations to invest in community foundations
 - Grants
 - Tax Credits
- Enhance the quality of life for lowans
 Greater private investment in communities
- Qualified endowment gifts receive 20% tax credit





To Apply for Tax Credit

- Use Endow Iowa Tax Credit Application
 <u>endowiowa@ided.state.ia.us</u> or call 515.242.4780
- Eligible gifts:
 - to "qualified community foundations" as defined by National Council on Foundations
 - donated between January 2003 and December 2005
 - to "permanent endowment funds" with annual spend rate of = or < 5% - used in Iowa for charitable causes



A Program of Partnerships

- Individuals, businesses, or organizations contribute to qualified foundations
- Contributors receive the tax credit
- Qualified Community Foundations provide funding for community projects
- IDED awards the tax credits





Endow Iowa Tax Credit Update

- 122 applications from 7 Qualified Community Foundations
- \$1,155,303 tax credits available through FY05
- \$4,402,387 in charitable giving
- \$873,097 tax credits awarded
- \$166,675 remains available for tax credits
- Additional \$115,530 reserved for Endow Iowa Grants





