

ENDOW IOWA | TAX CREDIT PROGRAM

The Endow Iowa Tax Credit program was created in 2004 and since then has leveraged over \$359 million in endowment gifts to support Iowa communities and charitable causes. This program has made nearly \$90 million in tax credits available to a wide variety of donors. For the past 11 years, the annual tax credit limit has been \$6 million per year, and since 2013 every tax credit has been distributed. In May 2023, the Iowa Legislature unanimously approved a one-time supplementary appropriation of \$7 million to Endow Iowa from the sports wagering receipt fund. This funding ensured otherwise-eligible donors would receive the tax credit even though the popularity of the program had depleted the previous funds very early in the tax year.

We appreciate the Legislature's support for this innovative and successful program. The program is administered by the Iowa Economic Development Authority (IEDA) in collaboration with the Iowa Council of Foundations (ICoF).

ENDOW IOWA TAX CREDITS:

1

OFFER A 25% STATE INCOME TAX CREDIT

to donors who make gifts to an endowed fund at a qualified community foundation* in Iowa;

2

ARE AWARDED ON A

first-come, first-served basis;

3

OFFER A MAXIMUM ANNUAL CREDIT OF

\$100,000 per taxpayer & \$200,000 per couple;

4

CAN BE CLAIMED BY

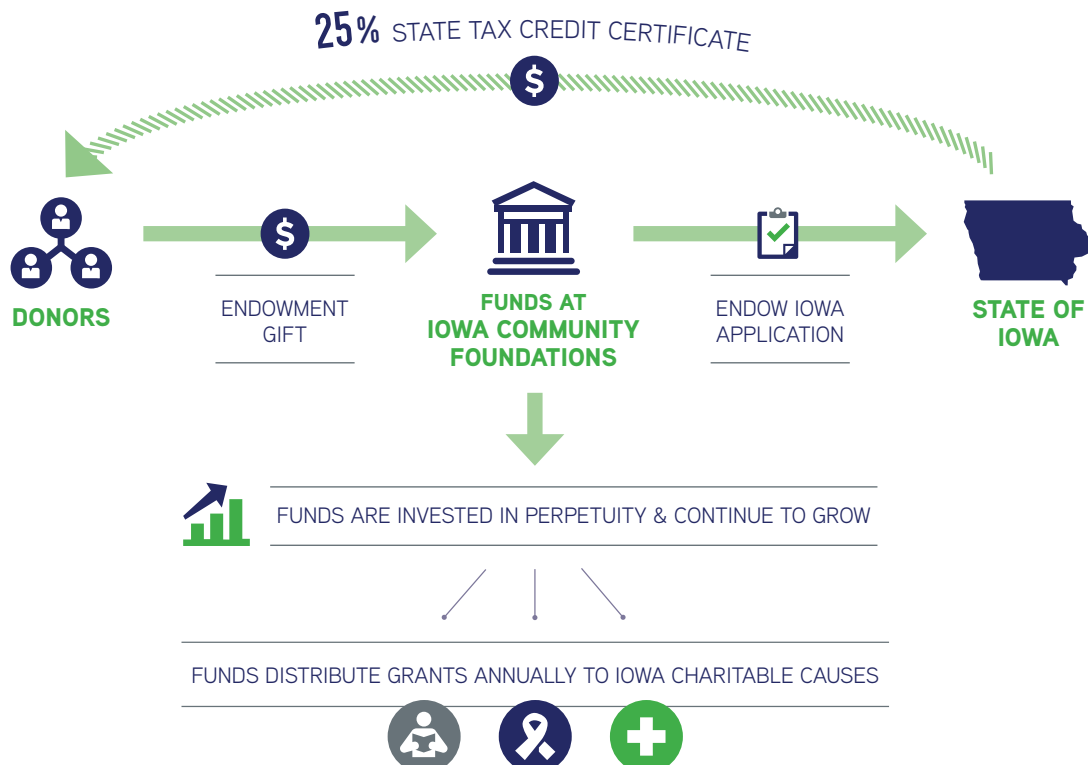
individuals, businesses, or financial institutions;

5

AND ARE NOT

transferable or refundable.

*Qualified community foundations are confirmed in compliance with the National Standards for U.S. Community Foundations.



THIS INNOVATIVE STATEWIDE PROGRAM:



STRENGTHENS communities through philanthropy;



PROVIDES a new opportunity for collaboration;



LEVERAGES 4 private dollars for every public dollar invested in the program;



ENCOURAGES contributions that provide support now and in the future;



CREATES charitable giving vehicles in communities of all sizes;



DEVELOPS local community leadership; and



KEEPS DOLLARS IN IOWA and invests in Iowa's future;



positions Iowa as a **NATIONAL LEADER** in supporting and promoting philanthropy.

HOW ENDOWMENTS WORK:

Endow Iowa will continue to grow over time, generating more charitable grant distributions each year.

YEAR 1

Donor establishes a **\$10,000** Endow Iowa endowment fund.



Initial gift is invested.

YEAR 50

Funds grows to **\$57,000**
+
\$66,000 in cumulative grants distributed



Fund has grown **12 TIMES** initial gift value.

2023 BY THE NUMBERS:



\$51.6 M

IN ENDOW IOWA ELIGIBLE GIFTS



4,945

ENDOW IOWA ELIGIBLE FUNDS



\$28.4 M

IN ENDOW IOWA FUND GRANTS

QUALIFIED IOWA COMMUNITY FOUNDATIONS:

Cedar Falls Community Foundation

Community Foundation for Western Iowa

Community Foundation of Carroll County

Community Foundation of Greater Des Moines

Community Foundation of Greater Dubuque

Community Foundation of Greater Muscatine

Community Foundation of Johnson County

Community Foundation of Northeast Iowa

Community Foundations of Southwest Iowa/Omaha Community Foundation

Fort Dodge Community Foundation & United Way

Greater Cedar Rapids Community Foundation

Greater Poweshiek Community Foundation

Keokuk Area Community Foundation

Pella Community Foundation

Quad Cities Community Foundation

Siouxland Community Foundation

Waterloo Community Foundation

These community foundations, in partnership with their affiliate community foundations, serve each of Iowa's 99 counties. To locate and learn more about your local community foundation, please visit www.IowaCommunityFoundations.org.