



For additional information about  
fields of opportunity:

Community Foundation of  
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*Connecting those who care  
with those who need*



Excellence. Accountability. Impact.™

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National Standards for  
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## *Gifts of Grain*

Donating a gift of grain to the Community Foundation is a simple way to make a lasting difference. No matter what type of endowment you choose to establish or support, you can be sure that your gift of grain is growing the future of your community forever.

### **How you benefit:**

Gifts of grain to endowed funds are simply excluded from income. You deduct the cost of growing the crops, which typically results in saving on self-employment tax, federal income tax and state income tax. Gifts of grain are not considered charitable deductions.

In addition, gifts of grain to qualified endowments at the Community Foundation are also eligible for Endow Iowa, a 25% state tax credit on the total value of the gift.

### **Steps to Make a Charitable Gift of Grain**

As a donor, these steps help ensure that ownership of the gifted grain is transferred prior to sale and you receive recognition for your gift:

1. Contact the Community Foundation to advise us that you would like to make a gift and indicate the fund to which you would like to direct your contribution. You can also advise the foundation that you wish to start a new endowed fund with the gift.
2. When you deliver the gifted grain to the local elevator, tell the elevator to issue a storage receipt in the name of the Community Foundation of Johnson County. The storage receipt is the evidence that ownership of the grain was transferred from you to the Community Foundation.
3. We will provide you with a gift letter to be used as a receipt for your gift. (Remember it is non-deductible on your taxes; you don't have to declare this grain as income either).
4. The Community Foundation will sell the grain immediately and receive the sale proceeds. Any sales invoice will name the Community Foundation as the seller of the grain.
5. Gifts may be eligible for the Endow Iowa 25% State Tax Credit.
6. REMINDER: If you deliver the grain, sell it, and order the proceeds sent to the Community Foundation, you won't be eligible for the tax benefits described above.

The Community Foundation of Johnson County is here to help caring Iowans like you give back to our community—now and forever. We invite you to call or visit us anytime to discuss your charitable giving goals.