

## **Changes to Endow Iowa Tax Credit Program Create Greater Opportunities for Local Residents to Improve Lives in Hardin County through HCCEF**

As communities across the state recover and rebuild from recent economic challenges, the Endow Iowa Tax Credit Program is expanding the impact people in Hardin County can have in improving their local communities through charitable giving. Under modifications to the program, which went into effect January 1, 2010, those who give to a local community foundation, including the Hardin County Community Endowment Foundation (HCCEF), will be eligible to receive 25% tax credits for their gifts, up from the 20% credits previously offered.

Approximately \$4 million in tax credits, an increase from the previous \$3 million, will be available annually. With the increased tax credits, Iowa community foundations will have the potential to generate about \$16 million annually in endowed gifts through Endow Iowa alone. The community foundations and their donors will be better able to support efforts in the arts, economic development, education, environment, health, human services and community development in communities across the state.

“There’s never been a better or more vital time for an opportunity like this,” said Carol Gilbert, HCCEF Chair. “We know that in tough economic times, it becomes more difficult for people to give to charitable causes. At the same time, the need for charitable giving is growing. With Endow Iowa, generous Iowans are rewarded for giving, while communities are able to continue the good work of making life better for residents.”

The Endow Iowa Tax Credit Program was established in 2003 to encourage individuals, businesses and organizations to make lasting investments in their communities. Those who give will be able to take advantage of the increased Endow Iowa tax credits in conjunction with federal tax benefits for charitable gifts. Endow Iowa tax credits are offered on a first come, first served basis.

“With this tax credit program, Iowa is at the forefront in creating solutions that make charitable giving easier, more rewarding and more effective,” said Angela Dethlefs-Trettin, director of Iowa Council of Foundations. “We’re excited by how donors are responding to the program. It provides a powerful tool for people across the state to strengthen their local communities and also benefit from the tax incentives. They’re able to see how their philanthropic gifts are making a difference right where they live.”

HCCEF provides local residents a simple, powerful and highly personal approach to giving—so that their gifts do good works within the community, forever. For more information on how Endow Iowa is changing lives in Hardin County and across the state, please contact Foundation Chair Carol Gilbert at 515-855-4170.

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