



Community Foundation of Johnson County

The goodwill, civic mindedness and compassion of Johnson County residents bears fruit in a bountiful harvest of hard-working, nonprofit organizations dedicated to improving our schools, sheltering our neighbors, caring for the sick, preserving our green spaces, and inspiring our hearts and minds through the arts. The Community Foundation of Johnson County serves a unique role channeling today's goodwill into tomorrow's community needs — needs that may not yet even be visible.

Endowment Defined

A fund of gifts and bequests subject to a requirement that the principal be maintained intact and invested to create an ongoing source of income for a specific purpose. The principal remains in perpetuity or for a defined period of time or until sufficient assets have been accumulated to achieve a designated purpose.

Endow Iowa Tax Credit Program . . . get credit(s) for creating lasting good . . .

Established in 2003, the Endow Iowa Tax Credit Program is an incentive to encourage individuals, businesses and organizations to make lasting investments in their local communities through charitable giving through gifts to Community Foundations.

Iowa perspective

- As of January 1, 2010, contributors are eligible to receive 25 percent tax credits for donations to endowed funds at qualified community foundations (up from the 20 percent tax credits currently offered).
- Donors are also eligible for federal tax deductions.
- Gifts to Community Foundations cost contributors less with Endow Iowa. For example, a \$5,000 gift could cost as little as \$2,000 for individuals in the 35 percent tax rate.
- Iowa legislature increased the available tax credits from \$3 million to approximately \$4 million. With more tax credits available, there is the potential to generate an estimated \$16 million in permanently endowed gifts at Community Foundations throughout the state and affiliates in 2010.

Johnson County perspective

As a result of gifts made through Endow Iowa, the Community Foundation of Johnson County supports the good works that local donors care about to build a stronger

- Endow Iowa has provided over \$600,000 for Johnson County non profit organizational grants. Donors have received over \$ 205,000 of State of Iowa tax credits.
- Donor gifts have supported Johnson County philanthropy with educational scholarships, building shelters, community signage, arts & cultural programming, aiding the elderly and disabled, under privileged and low income individuals, providing healthcare, sustaining libraries, expanding fire safety and increasing the offering of children's programming.