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ENDOW IOWA PROGRAM CELEBRATES 20th ANNIVERSARY

Des Moines, IA – (November 2, 2023) On November 1, Governor Reynolds signed a proclamation recognizing the 20th Anniversary of the state’s Endow Iowa tax credit. The program began in 2003 with \$2 million in tax credits available. Demand for the tax credits has continued to grow and since 2013, \$6 million has been available annually through this program. The program also received a \$7 million boost this legislative session via a one-time allocation to help keep up with demand for the program.

The Endow Iowa tax credit is awarded on a first-come, first-served basis to donors who make a gift to a permanent endowment fund, established for the benefit of Iowa charitable causes, at a qualified community foundation in Iowa. Qualified community foundations are accredited through the National Standards for U.S. Community Foundations. The program is utilized by a wide range of donors, including individuals, businesses and financial institutions, with a majority of donations being \$1,000 or less.

There are many benefits of this program, but the primary goal of the program is to keep charitable dollars in the state which can be used to assist nonprofits, charitable causes and communities across all 99 counties. Since the inception of Endow Iowa, Iowa community foundations have leveraged more than \$411 million in permanent endowment fund gifts. The contributions were made through 50,509 donations. These dollars will continue to grow in endowment funds in perpetuity, improving lives for Iowans both now and for years to come. Last year alone, Endow Iowa funds at Iowa community foundations granted \$23.9 million to nonprofits and charitable causes in the state.

The program is administered by the Iowa Economic Development Authority (IEDA) in collaboration with the Iowa Council of Foundations (ICoF). The ICoF is a statewide membership association of foundations and grantmaking organizations across Iowa. The ICoF’s mission is to strengthen, guide and grow philanthropy in Iowa.

“Twenty years ago, our state leaders had the foresight to recognize the potential of Endow Iowa as a tool to support our communities and to keep wealth from leaving our state. On behalf of the Iowa Council of Foundations and Iowa’s vibrant network of community foundations, we express our gratitude to the Governor and the legislature for their continued support and partnership,” said Kari McCann Boutell, President of the Iowa Council of Foundations.

To learn more about Endow Iowa or connect with your local community foundation, please visit www.IowaCommunityFoundations.org.

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The Iowa Council of Foundations (ICoF) strives to strengthen, guide and grow philanthropy in Iowa. Since 2004, the Iowa Council of Foundations has served as the state's Lead Philanthropic Entity.