



## February News and Updates

### *Seeking Nominations for Jack Reed Sr. Award*

The Jack Reed Sr. Community Leadership award will be presented annually to an individual who has demonstrated extraordinary leadership in helping improve the quality of life in his or her community and Northeast Mississippi. Recipients will have demonstrated vision, integrity, and a commitment to excellence over an extended period of time.

The recipient of this award will be given the opportunity to recommend the disbursements of funds available from the Jack Reed Sr. Community Leadership Endowment Fund established by a special dividend from the Journal Inc. Funds may be dispersed to one or more charitable organizations impacting the quality of life in Northeast Mississippi. The CREATE Foundation Executive Committee will select the recipient. The award will be presented at the State of the Region Meeting in May.

The 2018 recipient was Mike Staten from New Albany, Nettie Davis from Tupelo in 2019, and 2020 recipients were Aubrey Patterson, Hassell Franklin, Sandy Williams, and the late Bobby Martin.



[Click here](#) to nominate an individual who has demonstrated extraordinary leadership in helping improve the quality of life in his or her community and Northeast Mississippi.

**Deadline** for nominations is **March 5**.

## Strengthening Charitable Giving in Mississippi

**ENDOW Mississippi is a state tax credit program that is an incentive to encourage individuals, businesses and organizations to make lasting investments in their local communities through charitable giving. It was created in 2019 by the State Legislature to encourage gifts to permanent endowments at qualified community foundations, like the CREATE Foundation!**

**25%**  
**State  
Tax  
Credit  
Savings**  
At the  
**CREATE  
Foundation**

Donors are eligible to receive a **25% state tax credit** for donations to endowed funds at the CREATE Foundation.



\*This is an example. Consult your financial advisor about your specific situation. If you itemize deductions on your federal tax return, your gift will also be eligible for the federal charitable tax deduction – reducing the cost to you even more. You can deduct the remaining 75% of your gift as a charitable gift for state tax purposes.

### How does it work?

- The ENDOW Mississippi tax credit applies only to gifts to permanent, endowed funds at qualified Mississippi community foundations. These gifts will generate many times the initial value of the gift and will always benefit Mississippi.
- **Minimum gift is \$1,000** (\$250 tax credit)
- **Maximum gift is \$200,000** (\$50,000 tax credit)

- There are **LIMITED** number of ENDOW Mississippi state tax credits to share for the entire state, so we encourage anyone who is interested to contact us promptly. Once available credits are claimed, the process will reset on January 1 of each year.
- Gifts can go to any endowment (an already existing endowment or a newly created one).
- An endowed fund is defined as one that benefits Mississippi charitable causes, is held at a qualified community foundation and has an annual granting policy less than or equal to 5%.

#### Key Dates:

**January 4**  
CREATE begins accepting intent to give applications

**October 31**  
Deadline to make gift to ensure tax credit for 2021

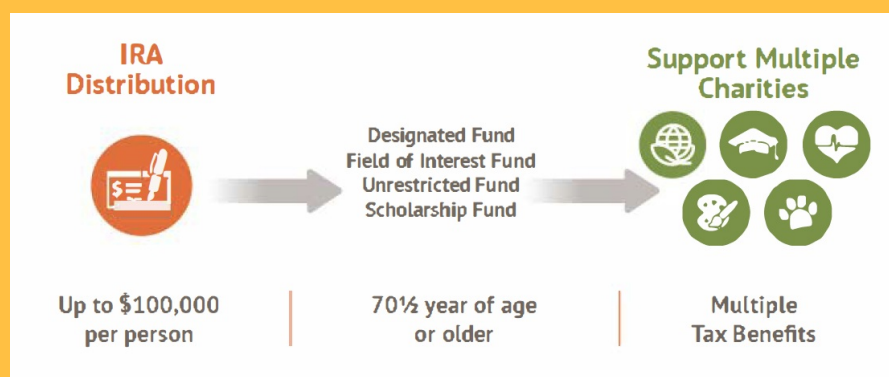
ENDOW Mississippi provides an incentive for Mississippians to give back to their local communities in a meaningful and lasting way. It promotes charitable giving in Mississippi, for Mississippi.

This initiative is administered for the state by the Mississippi Alliance of Nonprofits and Philanthropy.



For more information, contact us at 662.844.8989.

## Use Your IRA to Make Your Gifts



In 2021, IRA owners age 72 and older will resume their required minimum distribution

*(RMD) from IRAs. Fortunately, the law remains that IRA owners age 70 1/2 and older can make a charitable rollover gift of up to \$100,000 from their IRA to public charities. This charitable rollover will count toward your RMD!*

*Using your RMD from your IRA is a strategic way to support the initiatives and organizations that you care about while also minimizing your tax burden! Please contact P.K. Thomas at 662-844-8989 or [pk@createfoundation.com](mailto:pk@createfoundation.com) if you have any questions.*

## OUR MISSION

CREATE Foundation is committed to improving the quality of life for the people of Northeast Mississippi through:

- Building permanent community endowment assets
- Encouraging philanthropy and managing charitable funds contributed by individuals, families, organizations and corporations
- Strengthening the regional community development capacity
- Taking a leadership role on key community issues and impacting the region through gifts and targeted grant-making

CREATE Foundation | 662-844-8989 | 662-844-8149 | [www.createfoundation.com](http://www.createfoundation.com)

