

Strengthening Charitable Giving in Mississippi

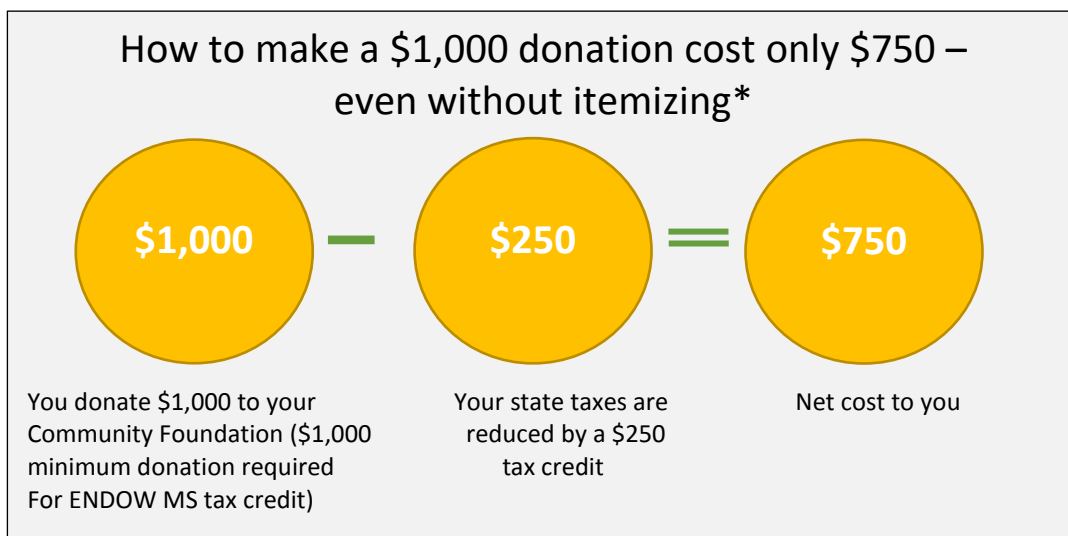
ENDOW Mississippi is a state tax credit program that is an incentive to encourage individuals, businesses and organizations to make lasting investments in their local communities through charitable giving. It was created in 2019 by the State Legislature to encourage gifts to permanent endowments at qualified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

25%

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

State Tax Credit Savings

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 3 **CREATE** begins accepting intent to give applications

October 31 Deadline to make gift to ensure tax credit for 2022

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.

