

GRANT COUNTY COMMUNITY FOUNDATION TOPICS

Would you like to make a donation, but don't have the cash right now to give? There are many different ways you can make a charitable contribution other than cash gifts and at harvest time, gifts of grain are a popular option.

Q. I've heard about giving grain instead of cash. How does that work?

A. The Grant County Community Foundation is now accepting "Gifts of Grain"! Grain producers can donate a portion of grain they have in commercial storage to the Foundation. This type of donation may result in a greater tax savings than a comparable cash donation. For example, with a gift of grain, you may be eligible for reductions in federal and state income tax and self employment tax. To achieve these added savings consider the following:

- You must be on a cash basis
- Transfer ownership of the donated grain to the Foundation.
- Use grain that is not subject to any preconditions of sale
- Follow a few easy steps as outlined in the programs' guidelines.

After a transfer of grain has occurred, GCCF will sell the grain in the market and report the results of the gift to the donor. As a donor, you can still choose to which fund(s) within the foundation you would like your gift directed.

If you are considering a "Gift of Grain", we urge you to contact your accountant about how the gift of grain would impact your own situation.

What a powerful and cost effective way to make a donation!

More information about *Gifts of Grain* can be found on our web site at www.grantccf.org, or email us at grantccf@gmail.com, or call the Foundation at 620-356-4223.