

40% Tax Credit Brings Outstanding Incentive

Updated August 31, 2011

September 25, 2011 is “Synod Endowment Sunday” in eastern North Dakota

The last Sunday in September has once again been designated as “Synod Endowment Offering Sunday”. By supporting this fund, you are helping future pastors and other church workers with their costs of seminary training. In addition, this fund assists pastors in our synod with their student loan debt and also subsidizes annual payments to their pension funds when their compensation is below certain levels. We encourage your support to the [Synod Endowment Fund](#) on this special Sunday in September.

Your Gifts Have Made a Difference

Since the inception of this fund, over 10 years ago, gifts of about \$2.5 million have been received. The fund has made over \$920,000 in payouts for the purposes for which it was established. On behalf of the many church leaders whose lives have been touched, the endowment committee extends its heartfelt thanks to those who have supported this initiative.

Special Tax Incentive for Gifts to our Endowment Fund

If you are a North Dakota individual taxpayer or an owner of a North Dakota farm or other business (if operated as a corporation, partnership or limited liability company, etc.), you have been presented with an unprecedented tax incentive if you make gifts to a newly-created endowment fund that our synod has established for the same above-stated purposes. The 2007 and 2011 ND Legislatures passed bills which allow a 40% state income tax credit for certain gifts made to “permanent, irrevocable” endowment funds of qualified North Dakota charitable organizations. **Qualified donors will likely find that well over 50% of their gifts will be “subsidized” through State and Federal tax incentives!**

Our synod’s endowment committee has worked closely with professional counsel so that gifts to this recently-established endowment fund will qualify for the major tax incentives under this legislation.

Your qualifying individual gift (\$5,000 or more per year) or “business” gifts qualify for the income tax credit, it will be deposited into the newly-established second fund. Distributions from both funds will be used for the same purposes as in prior years.

Your gifts may be made through your church on or after the [Synod Endowment Sunday](#). Otherwise, gifts may be forwarded to the EaND Synod Office, 1703 32nd Avenue S., Fargo, ND 58103. It is best to make the checks payable to: “EaND Synod Endowment Fund”.

If you have any general questions on the above, please contact Julie Johnson, 701-388-4781 or by e-mail at: jandcjohnson@cablone.net. Donors should always rely on their own professional advisors for advice particular to their situations.