

NEWS RELEASE**FOR IMMEDIATE RELEASE**

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Bismarck, N.D. – North Dakotans have a new incentive to contribute to endowments held by the state’s charitable nonprofit organizations. Recently passed legislation (SB 2160) empowers North Dakotans to give more and have a greater impact on causes they care about right here in the state. Individuals who contribute more than \$5,000 to a qualified North Dakota endowment may be eligible for a 40 percent tax credit up to a maximum credit of \$10,000 or \$20,000 per couple. In addition, financial institutions are now eligible for a tax credit for endowment gifts, the same credit provided to other North Dakota businesses.

“Nonprofit organizations are an integral part of life in North Dakota and provide an astounding array of services and benefits that improve our quality of life,” says Dana Schaar, NDANO executive director. “This legislation is an investment in North Dakota because strong nonprofit endowments provide long-term benefits for our state and its citizens through the work of the state’s charitable nonprofits.”

The expanded state tax credit will keep money in North Dakota by encouraging gifts to endowments that continue to give back over time, particularly important as the state continues to rank last in the country in in-state foundation assets. It will also build nonprofits’ long-term sustainability by growing endowments as a stable funding source and maximizing resources available to support an organization’s charitable mission.

“North Dakota is fortunate to have a surplus, and the state legislature saw the wisdom of encouraging the support of endowment funds through the authorization of a tax credit for gifts to the endowment fund of a North Dakota charity,” says Gordon Binek, vice president for college advancement and executive director of the Bismarck State College Foundation. “The tax credit for outright gifts to endowment is an outstanding incentive for donors.”

Most importantly, this incentive encourages charitable gifts to North Dakota nonprofits that are educating children, supporting the workforce, nursing the sick, supporting seniors, elevating the arts, mentoring youth and so much more. Charitable giving by individuals and businesses in North Dakota builds communities and enriches the lives of North Dakotans by supporting the work of the state’s 3,300 charitable nonprofit organizations.

“North Dakota is very fortunate to be an island of economic power in these trying times for our country,” says Kevin Dvorak, president and CEO of the North Dakota Community Foundation. “Those who are benefiting from this economic prosperity now have an additional incentive to give back and help those less fortunate in our state.”

The North Dakota Association of Nonprofit Organizations (NDANO) worked closely with legislators and many other nonprofit leaders across the state to ensure passage of this expanded giving incentive for North Dakotans. For more information, visit www.ndano.org.

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As the premier association, leader and voice of North Dakota’s nonprofits, the North Dakota Association of Nonprofit Organizations (NDANO) strengthens communities and enhances quality of life through engaging and ensuring a strong charitable sector. NDANO is the statewide membership association advancing nonprofit organizations through advocacy and public policy, education and training, resources and research, cost-saving programs and networking. Learn more at www.ndano.org.