



**Colorado  
NONPROFIT  
Association**

April 1, 2015

Colorado General Assembly

200 E. Colfax Avenue Denver 80203

Dear members of the Colorado General Assembly,

We, the undersigned Colorado nonprofit organizations, employees, and volunteers urge you to support HB 15-1314, the Colorado Endowment and Institutional Funds Tax Credit. Endowments allow nonprofits and foundations to preserve principal and spend income to make grants or provide direct services. Endowment funds enable nonprofits and foundations to sustain their operations and support their long-term goals by investing assets to grow in value over time.

The bill creates a 25% tax credit for individual donations of cash, property, or securities to eligible funds held by a nonprofit or community foundation. Eligible funds are institutional funds, consisting of board-designated assets, and endowment funds, which are designated by donors. The maximum credit amount is \$25,000. To use the credit, donors must have tax liability and cannot claim another state tax credit for the same donation.

This credit would help nonprofits and foundations serve the community by:

- **Increasing charitable giving to these funds.** Each \$1 awarded in tax credits leverages \$4 in donations.
- **Raising awareness of the option to give to endowments.** Donors' gifts are invested to grow in value over time rather than being spent immediately on programs
- **Helping nonprofits benefit from generational wealth transfer.** These credits encourage donors to make long-term gifts.
- **Growing nonprofits' savings.** Nonprofits, community foundations, or community foundations on behalf of nonprofits can set assets aside for investment and future use.

With your support, Colorado would join five other states (IA, KY, MD, MT, and ND) in enjoying the benefits of an endowment tax credit. In Iowa, for example, 6 million in credits leveraged \$24 million in giving to community foundations in 2014. Similarly, Montana nonprofits received \$123 million in gifts between 1997 and 2010; they spent an estimated \$600,000 each year for the benefit of charitable causes. Although credits in these other states have been adopted more

We rely on our endowment to help us weather tough years. An added incentive to give to the endowment would strengthen our organization's future.

– **Colorado Neurological Institute, Englewood**

Endowments are critical for our future.

– **Hopewest, Grand Junction**

This tax credit will be a great incentive for our donors to make larger, more permanent financial gifts that will perpetually support the children who need these services the most. This would be a huge benefit for serving the at-risk children of Colorado on an ongoing basis.

– **Tennyson Center for Children, Denver**

HB 15-1314 provides an incentive for individual donors to set money aside in support of nonprofits they believe in, increasing long-term sustainability for our sector to successfully meet their missions.

– **Center for Nonprofit Excellence, Colorado Springs**

We are adding an endowment fund to ensure the longevity of our organization. Having this tax credit would allow us to build this fund with easier tax incentives.

– **Community Salling of Colorado, Denver**

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recently, nonprofits have already used them effectively to increase charitable giving to endowments.

Our communities rely on a strong network of nonprofits and foundations. Please vote yes for HB 15-1314 - the Colorado Endowment and Institutional Funds Tax Credit.

Sincerely,

- |  |                  |
|--|------------------|
| Almost Home, Inc.                          | Brighton         |
| Alternatives to Violence, ATV              | Loveland         |
| American Diabetes Association              | Denver           |
| Archuleta County Victim Assistance Program | Pagosa Springs   |
| Atlantis Community, Inc.                   | Denver           |
| Attention Homes                            | Boulder          |
| Big Brothers Big Sisters of Colorado       | Denver           |
| Bridge for Pelvic Pain                     | Colorado Springs |
| Mark Biggers                               | Louisville       |
| Brent Eley Foundation (Brent's Place)      | Aurora           |
| Center for Nonprofit Excellence            | Colorado Springs |
| Central City Opera                         | Denver           |
| Colorado Behavioral Healthcare Council     | Denver           |
| Colorado Neurological Institute            | Englewood        |
| Colorado Nonprofit Association             | Denver           |
| Community First Foundation                 | Arvada           |
| Community Health Charities                 | Denver           |
| Community Reach Center                     | Thornton         |
| Community Sailing of Colorado              | Denver           |
| Conflict Center                            | Denver           |
| Denver Chorale                             | Denver           |

The passage of this bill would provide an added "incentive" for individuals to contribute financially to nonprofits throughout Colorado. The benefits would be many that culminate in an increased quality of life for individuals and the Colorado Community.  
- **Karis Community, Denver**

All of the non-profit organizations at the Posner Center would benefit from this bill, which would provide an incentive for donors to make long-term investments in foundations and organizations that are working to address the world's most intractable problems.  
- **The Posner Center for International Development, Denver**

Organizations like the Brent Eley Foundation are always looking for ways to ensure long term sustainability so that our programs can continue on well into the future. Endowments are one tool that we can use to ensure that we have sustainable income in the long term. This Tax Credit would help incentivize donors to give to more than just short term operational needs and help put needed emphasis on longevity.  
- **Brent Eley Foundation (Brent's Place), Aurora**

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Denver Jewish Day School	Denver
Developmental Disabilities Resource Center	Lakewood
DOOR	Denver
Douglas County Community Foundation	Castle Rock
Easter Seals	Lakewood
Evergreen Chorale	Evergreen
Food Bank of the Rockies	Denver
Fort Collins Cat Rescue & Spay/Neuter Clinic	Fort Collins
Friends of the Haven	Denver
High Plains Library District	Greeley
High Plains Library District Foundation	Greeley
Historic Routt County	Steamboat Springs
HOPE for SCD	Lafayette
Lisa Holtsinger	Denver
Hopewest	Grand Junction
Housing Colorado	Denver
ICAST	Lakewood
Jefferson Center for Mental Health	Wheat Ridge
JEWISHcolorado	Denver
Karis Community	Denver
Land Trust of the Upper Arkansas	Salida
La Plata Youth Services	Durango
LifeSpark Cancer Resources	Lakewood
Longmont United Hospital	Longmont
Mesa Partners Program	Grand Junction
NARAL Pro-Choice Colorado	Denver
Parkinson Association of the Rockies	Denver

We believe endowments help nonprofits secure their future and ensure their ability to continue to serve the community. We hope the Colorado General Assembly views this bill favorably and reaffirms the importance of philanthropy in our community. Should this bill become law, we are ready to help our Nonprofit Endowment Partners with marketing ideas and tools to maximize the positive effects a state tax credit would have.

— **Community First Foundation, Arvada**

We are a very small community, but the people of this community have committed their time, energy and investment to support our facility. A significant number of people have strategically given to the endowment and have a high value on such investments and these investors donate end of year because of the tax credits. This bill would increase such investments and help grow our endowment allowing us to be more self-sufficient and not as dependent on grants.

— **Wray Rehabilitation and Activity Center, Wray**

We plan to establish an endowment fund and a planned giving program. This bill would increase potential donors' incentives to participate in both of these. The funds will be used to maintain and operate Center Stage, which we make available to a range of community organizations here in the mountain area. — **Evergreen Chorale, Evergreen**

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Pikes Peak Hospice & Palliative Care	Colorado Springs
Peak Vista Community Health Centers Foundation	Colorado Springs
Posner Center for International Development	Denver
Progressive Health Center	Denver
PetAid Colorado	Denver
Phamaly Theatre Company	Aurora
Planned Parenthood of the Rocky Mountains	Denver
Project Angel Heart	Denver
Pueblo Library Foundation	Pueblo
Regis University	Denver
Robert E Loup Jewish Community Center	Denver
Rocky Mountain Human Services	Denver
Ashley Rumble	Boulder
Scleroderma Foundation-Rocky Mountain Chapter	Denver
Abby Laine Sienkiewicz	Colorado Springs
Southern Colorado Community Foundation	Pueblo
St. Vincent de Paul Society	Denver
Tennyson Center for Children	Denver
The Community Foundation	Boulder
The Connection Youth Center	Broomfield
The Dairy Center for the Arts	Boulder
The Gathering Place	Denver
The Schiff Dance Collective	Louisville
Thunder River Theatre Company	Carbondale
Jody Valente	Grand Junction
Wray Rehabilitation and Activity Center	Wray
Young Philanthropists Foundation	Denver

I am very aware of the difficulties nonprofits have in raising money for operations as well as capital projects. HB 15-1314 will provide one more opportunity for individuals to share their 'treasures' with nonprofits in a manner that leverages it to best use.

— **Donor, Boulder**

A tax credit to incentivize donors to generously give legacy gifts would grow our endowment fund, build sustainability for our programming and allow us to plan for the future. For us, knowing that a continued stream of funding would support on-going program services to stabilize young lives and lead them on a path towards self-sufficiency, would fulfill our vision to forever provide "attention not detention" to youth in crisis.

— **Attention Homes, Boulder**

The victims of violence served by Alternatives to Violence are the true beneficiaries of this bill. I urge its passage. Our funders will also benefit because they will know that their donations is expanding reach.

— **Alternatives to Violence, Loveland**

This is an added incentive for people to give. A tax credit is more motivational than just a standard tax deduction. As we establish our endowment, this bill would help educate the general public on the benefit of funding an endowment.

— **Pueblo Library Foundation, Pueblo**

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