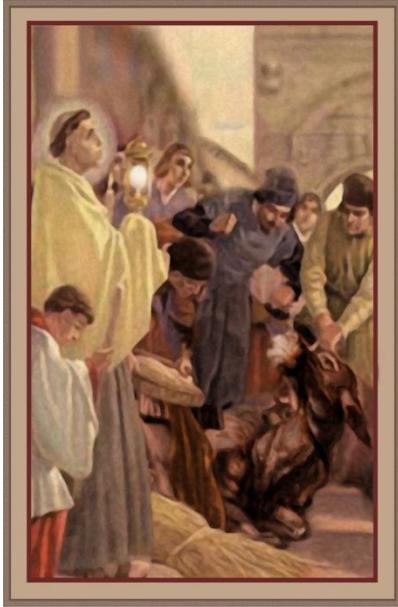


St. Anthony of Padua Centennial Campaign Endowment Gifts and the ND State Tax Credit

June 5, 2017



St. Anthony and the Eucharistic Miracle of the Mule. Though his master refused to believe in the Real Presence, the mule knew better, bowing to the Eucharist and preferring it over hay and oats. Seeing this sign, the man repented and believed.

On March 28, 2017, St. Anthony 's Finance Council and Parish Council voted to fund a parish endowment. Earnings from the endowment will provide an ongoing benefit to the parish.

Are there special tax incentives for gifts specifically restricted to endowments? The state of North Dakota has generous tax credit incentives for planned gifts and gifts made to endowments. Check with your tax advisor for details on how to make a qualifying gift. Your advisor can also determine whether these incentives are beneficial for your circumstances.

The Catholic Development Foundation web site provides an overview of the North Dakota Endowment Tax Credit. From <http://www.cdfnd.org/ndtaxcredit>:

“A few years ago, the ND legislatures passed a bill that allowed a very generous tax credit to those who make a charitable gift to a ND qualified endowment. If you are a North Dakota resident and make a gift to a ND qualified endowment of \$5000 or more, you are eligible for a 40% tax credit on your ND taxes. Tax credits are much different than a tax deduction because they reduce your tax liability dollar for dollar. The maximum tax credit is \$10,000 for individuals or \$20,000 for married filing jointly. However, credits can be carried over for up to three years.”

Can I restrict my gift specifically to the St. Anthony Endowment? How would I go about making the gift so that it is eligible for the tax credit?

Yes, you can support the Centennial Campaign with a gift restricted to the St. Anthony Endowment.

- If you are anticipating the ND state tax credit, consult with your tax advisor to ensure you meet all the qualifications to be eligible for the credit.
- Having done that, you would make the gift directly to the Catholic Development Foundation.

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- If paying by check, make it out to the Catholic Development Foundation and write “St. Anthony of Padua Endowment, Fargo ND” in the memo line.
- The Catholic Development Foundation will send you an acknowledgement and receipt, important for your next tax return.
- Finally, notify the parish office by phone, email or letter that you made the gift to the St. Anthony Endowment. We will add your name to the list of people who have supported the Centennial Campaign. Having supported the Campaign, we will remove your name from further appeals.