There are steps that need to be followed for you to receive the intended tax benefits from a gift of grain. **Before considering a gift of grain, farmers are strongly encouraged to consult with their tax advisor for complete legal and/or tax advice regarding charitable contributions.**

Gifting grain to the Scott County Community Foundation is a creative way to support agriculture and other charitable programs in our community, while at the same time providing donors with favorable tax benefits. Gifts of grain may eliminate or avoid taxes yet retain 100 percent of the value for a charity. It's a “win-win” situation for everyone involved.

**Steps to Make a Gift of Grain:**

1. Donor contacts the Scott County Community Foundation to advise that a gift is being made.
2. Donor delivers the grain to the grain elevator of choice or notifies elevator staff if the grain is in storage.
3. Donor completes the “Letter from Donor Regarding Gift of Grain” form available at the elevator.
   a) Donor requests the transfer of grain to the Scott County Community Foundation.
   b) Elevator staff completes the warehouse or storage receipt and sends to the Scott County Community Foundation. Note: The storage receipt is evidence that ownership of the grain has been transferred from farmer to the Scott County Community Foundation.
4. The grain elevator gives the farmer a receipt for the number of bushels that was transferred to the Scott County Community Foundation.
5. The grain elevator issues the check for sale of the grain to the Scott County Community Foundation along with the “bill of sale” indicating number of bushels and sale price to Scott County Community Foundation.
6. The Scott County Community Foundation staff sends a thank you letter to the donor indicating number of bushels of grain donated and the market value of the grain on the date of donation. The letter will be verification of the total contribution to the Scott County Community Foundation and the amount of the sale.
7. Recognition will be determined by the total value of the grain contributed to the Scott County Community Foundation.