

In November 1994, then-Montana Governor Marc Racicot invited into his home a diverse group of individuals concerned about the financial future of our state to explore the potential of endowed philanthropy to provide a secure future for Montana. At the end of the Conversation, the Governor appointed a Task Force on Endowed Philanthropy to examine options for promoting endowed philanthropy as a way to build wealth for the state's future and help communities maintain Montana values.

For more than ten years the Task Force has continued as a nonpartisan group fully funded by private, tax-deductible contributions. Its members include philanthropists, policymakers, financial advisors, representatives of charitable organizations, and others who volunteer their time and energy to improve economic and community vitality through the promotion of increased charitable giving. Members work together cooperatively rather than competitively to enhance all charitable giving, with special emphasis on endowment.



"The Schweitzer-Bohlinger Administration salutes the Task Force and its good work. We look forward to continuing

the role of the governor and lieutenant governor in working with the Task Force to pursue new strategies to secure permanent charitable resources for communities and organizations and to expand philanthropy for all Montanans."

Governor Brian Schweitzer and Lt. Governor John Bohlinger



Governor's Task Force on Endowments & Philanthropy

Building a Better Montana Through Increased Philanthropy since 1994

www.EndowMontana.org

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From the Chair



In the more than ten years since its inception, the Governor's Task Force on Endowments and Philanthropy has had a huge impact on giving to charities

in our state. Planned gifts by individuals and outright gifts by businesses have added millions of dollars to the permanent endowments of Montana nonprofits. Our legislators have encouraged philanthropy through unique and innovative tax incentives and professional advisers have helped implement them. Together we continue to inspire Montanans to support their communities and favorite charities.

As you read here about our accomplishments and future opportunities, please consider joining the growing list of individuals and organizations who are creating a culture of giving in Montana.

Sue Talbot

Sue Talbot
Task Force Chair

Strategies

- ▶ Promoting Public Policy
- ▶ Educating the Public, Private, and Independent Sectors
- ▶ Benefiting Charities and Local Communities

Accomplishments

The Task Force has helped renew a spirit of giving and a sense of community by offering tangible, practical, and achievable ways to enhance philanthropy. Among the results:

- ▶ The legislature passed—and again renewed in 2007—the nation's broadest state tax credit for gifts to charitable endowments.
- ▶ Donors using the tax credit gave more than \$79 million to charitable endowment funds in Montana from 1997 to 2005.
- ▶ The number of endowments and the number of Montana communities they benefit has increased immeasurably since the tax credit's inception.

In addition, the Task Force has:

- ▶ Sponsored two dozen seminars and other educational sessions providing information on charitable giving to hundreds of Montana financial advisers.
- ▶ Helped organize several statewide and numerous local Conversations on Endowed Philanthropy.
- ▶ Worked with the State Auditor to design reasonable regulations for charitable gift annuities.
- ▶ Co-sponsored a regional hearing to respond to Senate Finance Committee and Nonprofit Panel recommendations for nonprofit reform.

- ▶ Advised the U.S. Senate Finance Committee to encourage legislation to allow individuals tax-free distributions to charity from their IRAs.

Future Opportunities

Despite our accomplishments, many challenges remain:

- ▶ Preserving the Montana Endowment Tax Credit.
- ▶ Advancing federal legislation to prevent charitable abuses without overburdening small organizations or creating disincentives to charitable giving.
- ▶ Tracking and influencing other state and federal philanthropic policy.
- ▶ Encouraging citizen involvement in public policymaking affecting philanthropy.
- ▶ Educating professional financial advisers and public policymakers about the endowment tax credit and public policy affecting charitable giving.
- ▶ Encouraging the development of local, regional, and state planned giving councils, local endowments, and local campaigns to promote philanthropic giving.
- ▶ Promoting the exchange of information between Task Force members and the memberships they represent.
- ▶ Maintaining communication between the Task Force and others involved in endowments and philanthropy.
- ▶ Promoting ongoing education of the general public about endowments and philanthropy.
- ▶ Working with Montana state agencies to help promote philanthropy.
- ▶ Funding ongoing and future Task Force activities.

National Park Service photo

