

By making a gift to a new or existing permanent endowment fund at the Community Foundation of Louisville, you may qualify for a state tax credit and a Federal tax deduction. This is a tax-wise way to create a lasting legacy and support Kentucky charities, counties, or communities for generations to come.

**Before applying for the Endow Kentucky Tax Credit, please note the following:**

- You must apply for your credit and have approval before making your charitable gift
- Gifts must be made to a permanent endowment fund to a qualified community foundation, its affiliate foundation, or a county-specific foundation
- The tax credit is up to 20% of the charitable gift (Ex. A \$5,000 charitable gift would provide a \$1,000 credit)
- The maximum credit per taxpayer is \$10,000 (20% of \$50,000 = \$10,000)
- The tax credit is not refundable but may be carried forward for up to 5 years
- For more information, go to [www.revenue.ky.gov](http://www.revenue.ky.gov) or call the Kentucky Department of Revenue at 502.564.8139

**Contact Miranda Reece at the Community Foundation of Louisville BEFORE you apply for your Endow Kentucky Tax Credit.**  
502.855.6958 or [endowky@cflouisville.org](mailto:endowky@cflouisville.org)

## Tax Credit vs. Tax Deduction

Endow Kentucky features a tax credit, which differs from a tax deduction. A tax deduction reduces your taxable income, so the value depends on your income tax bracket. A tax credit lowers your tax bill dollar-for-dollar, no matter your tax bracket.

## Limited Opportunity

State tax credits are available to individuals and corporations on a first-come, first-served basis beginning July 1, 2024. To be eligible for the Endow Kentucky tax credit, you must receive prior approval through the Kentucky Department of Revenue before your charitable gift is made. If you are considering a charitable gift that may be eligible for the tax credit, we encourage you to contact the Foundation today.



## How To Apply



1. Contact Miranda Reece at the Community Foundation of Louisville to obtain an application pre-printed with certain required information.
2. Complete, sign, and submit the application to Miranda before June 27, 2024. We will file the application for you.
3. Following a review by the Department of Revenue, a Preliminary Authorization Letter will be issued to you.
4. You will have 30 days from the date of the Preliminary Authorization to make your gift to the Community Foundation of Louisville for your chosen fund.
5. Within 10 days of receiving your gift, the Foundation will complete a Schedule Endow on your behalf and file it with the Department of Revenue as proof of your charitable gift.
6. The Department of Revenue will review the Schedule Endow and send a final, approved Schedule Endow to you for your tax records.

**Please consult your tax advisor before making this or any other charitable gift.**