



## Keep Iowa Growing Iowa's Farmland Giving Program

Farmland is Iowa's greatest asset. Farmland holds our heritage and our history. Keep Iowa Growing allows farm landowners to create a legacy that will benefit their community, preserve their history and capture their wishes...*for the love of the land.*

### Provide A Lasting Legacy To The Community Or Charities Of Choice

Keep Iowa Growing provides landowners the flexibility to make a gift of farmland, maintain the ability to live on the farm and/or retain the income for their lifetime; all while receiving maximum charitable benefits. Keep Iowa Growing's commitment to retaining the farmland as farmland ensures the land will stay in production. The land continues to be farmed and selected charities will forever benefit from this legacy of giving.

**Keep Iowa Growing** provides the opportunity to structure gifts of farmland in a variety of ways. Landowners can:

- Make a gift of farmland in which the revenue benefits charities of choice immediately.
- Make a gift of farmland, but retain a life estate and an income stream for their lifetime.
- Name a tenant farmer.
- Establish a variety of fund types, such as a Donor Advised Fund, Family Foundation Fund, Designated Fund and Field of Interest Fund, or support their local community foundation's endowment.

### What Is Keep Iowa Growing?

**Keep Iowa Growing** is an important tool for retaining Iowa's greatest asset – farmland – while providing a variety of benefits:

- **Landowners** receive a tax deduction for the charitable portion of the gift; may be eligible for Endow Iowa Tax Credits; bypass all capital gains taxes; remove the asset from the possibility of estate taxes; create a stable revenue source for remainder of lifetime; benefit favorite charities or local community foundation; keep the farmland as farmland; all while maintaining control beyond their lifetime over **the land they love.**
- **Tenants** can be named by the landowner to continue renting the land and benefiting from the revenue.
- **Charitable Organizations**, as directed by the landowner, receive a legacy of sustainable funding.
- **Local community foundations and charities** benefit from long-term support through gifts to permanent endowments; while **counties** maintain the tax base, as the land stays on the tax rolls.
- **Community Foundation of Greater Des Moines** provides this unique giving tool to Iowa landowners; and serves donors in a meaningful way, helping landowners create a legacy...*for the love of the land.*

## How It Works

**Keep Iowa Growing** provides a vehicle to keep our valuable farmland an Iowa asset, while providing a lasting legacy to the community and state. Gifts of farmland can be made as an outright gift or a retained life estate based upon the desires of the landowner.

### Outright Gifts

1. A gift of farmland is used to provide charitable giving opportunities and tax benefits for the donor.
2. When making an outright gift of farmland:
  - a. The landowner gifts ownership of the land to the Community Foundation where the land stays in production and is managed through **Keep Iowa Growing**. The annual rental income is used to fulfill landowner's charitable wishes through a fund at the Community Foundation.
  - b. Donors receive an immediate charitable tax deduction and are potentially eligible for Endow Iowa tax credits.
  - c. If the landowner wishes, they may name a tenant farmer who will farm the land; while the Community Foundation manages the property according to best practices.

### Retained Life Estate

1. A gift of farmland is used to provide charitable giving opportunities, tax benefits and a stream of income for the donor.
2. When establishing a retained life estate through a gift of farmland:
  - a. The donor maintains income from the farmland for life, while receiving an immediate tax deduction on the charitable portion of the gift immediately.
  - b. Upon the death of the donor(s), the annual rental income from the land is used to fulfill the donor's charitable wishes through a fund at the Community Foundation. The remainder interest is passed to the Community Foundation and the land stays in production with the property being managed by Keep Iowa Growing.
  - c. If the landowner wishes, they may name a tenant farmer who will farm the land; while the Community Foundation manages the property according to best practices.

***For more information about Keep Iowa Growing contact Sheila Kinman,  
Vice President of Advancement, at [kinman@desmoinesfoundation.org](mailto:kinman@desmoinesfoundation.org) or 515-447-4207.***

## About The Community Foundation Of Greater Des Moines

For over 40 years the Community Foundation of Greater Des Moines has improved quality of life for all by promoting charitable giving, connecting donors with causes they care about and providing leadership on important community issues...we're simply better together. The Community Foundation manages assets in excess of \$320 million, administers more than 1,200 charitable funds and distributed more than \$21 million in grants in 2013.

The Community Foundation's expert staff is equipped to support landowners and their professional advisors in facilitating the charitable giving of farmland, as well as the management of farmland in the case of a retained life estate. Through our affiliate relationships in 30 counties throughout Iowa we offer donors the flexibility and control to design their charitable legacy by giving to the causes and charities they love. The Community Foundation is able to offer unique charitable giving benefits including maximum tax savings made possible by Endow Iowa Tax Credits, a 25% Iowa tax credit in addition to normal federal charitable income tax deductions.