



Catholic Foundation of Southern Minnesota

Gifts of Grain

You have a unique opportunity to make an "above-the-line" (i.e., before AGI) charitable contribution of raised commodities that can be readily marketable by the Foundation.

Steps to Make a Charitable Gift of Grain.

- 1 - Contact the Catholic Foundation of Southern Minnesota (CFSM) advising that a gift is about to be made.
- 2 - Complete the form regarding a Gift of Grain. Indicate the quantity and type of grain being contributed. Please send to: **Catholic Foundation of Southern Minnesota, P.O. Box 30098, Winona, MN 55987**. This form should be received prior to delivery at the elevator, if possible.
- 3 - When you deliver the gifted grain to the local elevator, tell the grain elevator to issue a storage or scale receipt in the name of the Catholic Foundation of Southern Minnesota (CFSM). See account information below. The storage or scale receipt is the evidence that ownership of the grain was transferred from the producer to CFSM. Have the storage or scale receipt sent to CFSM at the address in step 2.
- 4 - The CFSM's policy is to sell grain immediately upon delivery. Because CFSM is the owner of the grain following your gift, the producer may not instruct the elevator to sell the grain. The elevator may however use this document as an order to sell the donated grain. If the elevator requires a signed contract to sell the grain, it must be sent to the Foundation for signature. The contract may be mailed, faxed, or emailed (see step 2).
- 5 - Remind the elevator to issue the check for the sale of the grain to the CFSM.

It's important that these steps be followed in order to receive the intended tax benefits from a gift of grain. Failure to follow these steps may result in the IRS treating the transaction as a sale by the farmer resulting in a contribution of cash. Please consult your tax advisor to determine whether a contribution of this type is appropriate for your tax situation.

Account Information for grain elevators:

Catholic Foundation of Southern Minnesota

750 Terrace Heights Suite #105

PO Box 30098

Winona, MN 55987

Federal ID# 41-1691198

Phone: 507-858-1275

Email: info@catholicfsmn.org

Yes, We Would Like to Give a Gift of Grain

I/We, _____, hereby gift _____ (# of bushels)
of _____ (type of grain) to the Catholic Foundation of Southern Minnesota.

I understand that I will transport the gifted grain to market to be sold on behalf of the Foundation. The Catholic Foundation of Southern Minnesota is a charitable organization under section 501(c)(3) of the Internal Revenue Code. Please consult your tax advisor regarding the deductibility of this gift before it is made.

Elevator delivered to: _____ City _____ Phone (_____) _____

Signature of Producer(s) _____ Date of Gift _____

Address _____

City _____ State _____ Zip _____

Please send to: Catholic Foundation of Southern Minnesota via mail or email. Thank you for your generosity!

