



DONATING GRAIN

To the
**Catholic Tuition
Organization**

How Does It Work?

- A donor gives bushels of grain to the CTO by completing a “Grain Ownership Transfer Form” and provides to their elevator.
 - Grain donations can be accepted until December 1st, if tax credits are still available.
- A donor completes the CTO Contribution Form and provides a copy of their Grain Ownership Transfer Form to CTO.
- CTO establishes an account with the elevator with instructions to sell the grain upon receipt.
 - The CTO assumes ownership of the grain and sells it for market value.
- The elevator issues a check to the CTO for the sale of the grain.
- The donor receives an Iowa tax credit equal to 65% of the value of the grain on the date of the donation. This tax credit can be applied to Iowa income tax liability within the next five years.
- The donor does not recognize the income from the sale of the grain while also receiving Iowa tax credits from the CTO. *(Donors are encouraged to contact their tax accountant for further clarification. The tax law for grain donations is very complex and there are specific criteria that must be met.)*



For more information, contact Jeanne Wells at the Catholic Tuition Organization
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