



Expert. Connected. Care.

ENDOW KENTUCKY TAX CREDIT PROGRAM Frequently Asked Questions

WHEN DO I NEED TO SUBMIT MY APPLICATION?

The Kentucky Department of Revenue will not accept applications until July 1. You may send your completed application to BCN before July 1, and we will submit it on your behalf on July 1. **Note that credits are only guaranteed by the Kentucky Department of Revenue, if the application is received between July 1-July 7.**

HOW DO I SUBMIT MY APPLICATION?

Applications can be submitted via email, fax or hand-delivery. **Do not mail** your application to the Kentucky Department of Revenue. You can either send your application to BCN on or before July 1, and we will ensure it is properly submitted to the Kentucky Department of Revenue, or you can submit your application directly to the Department of Revenue beginning July 1 via email, fax, or hand delivery.

WHEN WILL I KNOW IF MY APPLICATION WAS APPROVED?

The Department of Revenue will send an approval letter via secured email or certified mail to the address you provide on the application within three weeks from the time you apply (after July 1).

IS THERE A MINIMUM CONTRIBUTION TO TAKE ADVANTAGE OF THE TAX CREDIT?

No, there is no minimum gift size to contribute to an endowment fund and qualify for a tax credit.

IS THERE A MAXIMUM CONTRIBUTION THAT I CAN GIVE?

Yes, the maximum gift allowed under the Endow Kentucky tax credit program is \$50,000.

DO I SEND MY GIFT IN WITH MY APPLICATION?

No, do not send in your gift until you receive approval from the Kentucky Department of Revenue.

WHEN DO I NEED TO MAKE MY ENDOW KENTUCKY GIFT?

You must make your gift within 30 days of the date you receive your approval email or letter from the Kentucky Department of Revenue.

WHERE DO I SEND MY GIFT?

Checks should be made payable and sent to the Community Foundation you selected in your application. Please indicate the name of the endowment fund to receive the gift in the check memo line.

CAN I CONTRIBUTE OTHER ASSETS?

Yes, you can contribute using publicly traded securities, life insurance policies, IRA qualified charitable distributions and real estate. Contact BCN at 859.684.5605 to discuss a donation of complex assets.

CAN I GIVE TO MORE THAN ONE ENDOWMENT FUND?

Yes, however, you may only apply for the tax credit for a maximum gift of \$50,000. Contact the appropriate Community Foundation, if you would like to allocate your contribution toward multiple endowment funds.

WHICH ENDOWMENT FUNDS ARE ELIGIBLE TO RECEIVE TAX CREDIT GIFTS?

Blue Grass Community Foundation (FIN: 616053466)

Option 1: *Bluegrass Care Navigators Endowment Fund*

Option 2: *Bluegrass Care Navigators Grief Care Endowment Fund*

Foundation for Appalachian Kentucky (FIN: 611329396)

Option 1: *Bluegrass Care Navigators Endowment Fund*

AM I GUARANTEED TO RECEIVE A 20% CREDIT?

All applications received between July 1 and July 7 will receive a prorated portion of the credit pool, with a maximum credit of 20%. Any remaining credits will be allocated on a first-come, first-served basis, with a maximum credit of 20%.