



Donating Grain

Giving a Few Bushels

Giftng grain directly to the Diocese of Sioux City (rather than selling the grain and making a gift from the proceeds) may provide farm operators with more **significant tax savings**.

HOW?

Gifts of grain become the gift of choice for many farmers because they provide attractive benefits. When a load of grain is hauled to the local elevator, the grain is transferred by the donor into diocesan grain account, thus completing the gift. The farmer does not collect a check for a grain sale, and therefore may avoid income tax and self employment taxes. Generally, there is no charitable tax deduction for grain donations. The farmer is also able to deduct the business expenses associated with raising the donated crop.

- Download and complete a “Transfer of Ownership” form available through the Diocese of Sioux City.
- Notify the Diocese of Sioux City of your intent to make a gift of grain.

Want to make a gift of grain?

Giftng grain is more advantageous than writing a check!

Need More Information? Contact the Diocese of Sioux City:

(712) 255-7548 † www.scdiocese.org † jessicaw@scdiocese.org

Information contained in this flyer is not professional or legal advice. Consult a tax advisor about your individual tax situation.

(Location Name)

(Location Address)

(Location Address)

Grain Ownership Transfer Form

Donor Name: _____

Donor Address: _____

Donor Phone #: _____

City/State/Zip: _____

Grain held at:

Name of Elevator: _____

City: _____

Contact Person: _____

Elevator E-Mail: _____

Elevator Phone #: _____

Elevator FAX #: _____

I authorize transfer of _____ bushels of _____ (type of grain) to (Location) on ___/___/201_. (This grain is not under contract.)

Donor Signature (required)

Date

On behalf of the elevator listed above, I have processed this grain transfer and confirm that the grain was not under contract. The grain has been transferred to (Location) acct # _____.

Signature (required)

Date

Please instruct the elevator to fax or email this form to (Location name and fax and email).

The grain check should be mailed to:

(Location Name)

(Location Address)

(Location Address)

Key Points for a Valid Grain Donation:

- As always, please consult your tax preparer for professional advice for your individual tax situation. The tax law for grain donations is very complex and there are specific criteria that must be met.
- A representative from the charity will open an account with the elevator in anticipation of the grain donation. Please contact us in advance so that an account can be established prior to delivery.
- The farmer must deliver grain to the elevator or currently hold grain in their name to provide proof of production. (Please note that contracted grain sales will not be accepted as a grain donation.)
- The farmer must transfer ownership title of the commodity to the charity.
- The charity must make the final decision to sell the grain.

If questions, please contact:

- (Name) (Location name, phone number, and email address)

For Internal Use:

Person Contacted:	# of Bushels and Grain Type:	Sales Price:	Date Donated:
Sale Authorized by: _____ on ___/___/____ (date).			Grain Price: