

Endow Iowa Tax Credit FAQ:

Discontinuing the waitlist process



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Iowa Economic Development Authority (IEDA) will discontinue waitlists for Endow Iowa on July 1, 2023. All applications that are currently on waitlists will not be affected by this change. Donors who apply for the tax credit prior to June 30, 2023 will continue to be placed on the 2024 waitlist.

Community foundations will cease accepting applications until IEDA re-opens the application process at a date yet to be determined.

Due to the lack of clarity on when the application process will re-open following the waitlist discontinuation on July 1, 2023, donors are encouraged to make gifts to Endow Iowa eligible funds by June 15, 2023. This will allow the community foundation proper time to process the gift and Endow Iowa application before the system closes on June 30, 2023.

- How did IEDA come to the decision about changing the waitlist process?
A: Over the last several years, IEDA has worked to eliminate waitlists for tax credit programs administered by the agency. This change is not unique to Endow Iowa. In addition to the administrative burden, waitlists create a contingent liability for the State, which IEDA believes is not a role of the agency.
- What happens to applications on the waitlist beginning July 1, 2023?
Tax credits will be awarded to those on the waitlist (all approved applications submitted to IEDA prior to the July 1, 2023 deadline) as additional credits become available. We will know more about timing and availability once the 2023 state legislative session closes.
- What happens to eligible gifts after June 30, 2023 and before the application re-opens?
A: Community foundations will not be able to accept or submit applications on behalf of donors until IEDA re-opens the application. We will not know the date the application will re-open until after July 1, 2023. We will communicate more information to our donors as soon as we have it from IEDA. Applications must be submitted within 12 months of the date of the donation.
- How will timing work for gifts that come in on June 30, 2023?
A: Applications must be submitted to IEDA by community foundations by 11:59 pm on June 30, 2023, to be included on the waitlist. Donors are strongly encouraged to make Endow Iowa qualified gifts by June 15, 2023 to ensure there is adequate processing time.
- Can a denied application be re-submitted if the application re-opens within the 12-month period of when the contribution was made?
A: Yes, if the donation was made within the previous 12 months.