



# Donating Stock

To the Monsignor Lafferty Tuition Foundation

## Giving a Few Shares

### Providing a Faith-Based Education

In 2006, the Iowa Legislature passed the Educational Opportunities Act which allows Iowa taxpayers to receive a tax credit equal to 65% of the total amount of voluntary contributions made to a School Tuition Organization.

A School Tuition Organization (STO) is a charitable organization that receives voluntary contributions from Iowa taxpayers and allocates those funds in tuition grants to eligible Iowa school children, who in turn use those grants to attend one of the non-public schools represented by the STO. At least ninety-percent of the money received by a STO must be awarded in tuition grants.

The STO in the Diocese of Sioux City is the Monsignor Lafferty Tuition Foundation (MLTF).

### How Does It Work?

- ◆ Donor or broker notifies the Diocese of Sioux City of his/her intent to donate stock. Notification can be done via telephone, e-mail or fax.
- ◆ Donor or broker initiates transfer of the stock and to obtain Diocesan account information for transfer.
- ◆ MLTF assumes ownership of the stock and sells it for market value.
- ◆ The donor receives an Iowa tax credit equal to 65% of the average value of the stock on the date of donation. This tax credit can be applied to Iowa income tax liability within the next 5 years.
- ◆ The donor does not recognize the gain from the sale of the stock for federal or state income tax purposes.
- ◆ Donor receives appreciated stock value for the donation of the stock for both the Iowa tuition credit and charitable donation for federal tax purposes.

### 2015-16 Enrollment Within the Diocese of Sioux City

Bishop Garrigan Schools	521
<i>Algona, IA</i>	
Sacred Heart Catholic School	180
<i>Boone, IA</i>	
Kuemper Catholic Schools	1120
<i>Carroll, IA</i>	
Danbury Catholic School	65
<i>Danbury, IA</i>	
St. Rose of Lima School	103
<i>Denison, IA</i>	
Emmetsburg Catholic School	119
<i>Emmetsburg, IA</i>	
St. Edmond Catholic Schools	730
<i>Fort Dodge, IA</i>	
Spalding Catholic Schools	99
<i>Granville, Hospers &amp; Alton, IA</i>	
St. Mary School	208
<i>Humboldt, IA</i>	
Gehlen Catholic Schools	477
<i>Le Mars, IA</i>	
Pocahontas Catholic School	81
<i>Pocahontas, IA</i>	
St. Mary Schools	236
<i>Remsen, IA</i>	
St. Patrick School	75
<i>Sheldon, IA</i>	
Bishop Heelan Schools	1598
<i>Sioux City, IA</i>	
Sacred Heart Catholic School	188
<i>Spencer, IA</i>	
St. Mary Catholic Schools	293
<i>Storm Lake, IA</i>	
<b>Totals</b>	<b>6093</b>

### Need More Information? Contact the Diocese of Sioux City:

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