

Farm Commodities

A way to stretch your first fruits giving

Farming presents special opportunities to make donations to The Fuller Center for Housing and reduce your taxes. You can give gifts of grain, livestock – even honey. Not only does The Fuller Center benefit, but you can deduct the cost of production and you may qualify for other tax benefits as well.

How it works

You notify our partners, Mennonite Foundation, of your intent to give a farm commodity. You sell the commodity acting as our agent, and the buyer writes the check to Mennonite Foundation. The check and a scale ticket or auction receipt are sent to Mennonite Foundation. We deposit the money in Mennonite Foundation's Charitable Gift Fund in an account in your name. Your gift represents an irrevocable contribution to Mennonite Foundation and is not refundable to you. You may then recommend that the foundation make a disbursement when you want money distributed to The Fuller Center. There is no service charge on your account as long as the funds remain on deposit at least 30 days.

You benefit by reducing your net income, which reduces your self-employment tax by \$153 for every \$1,000 you donate. You also can deduct the cost of producing the commodity.

And you get the satisfaction of knowing The Fuller Center will benefit from your generosity.

Advantages

- Qualify for a business tax deduction on your cost of production.
 - Reduce your self-employment tax.
 - Recommend the charities you want to support.
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How to give a gift

Mennonite Foundation professionals can make giving farm commodities easy. Simply contact us when you want to make a gift. You sell the commodity acting as our agent and have the buyer make out the check to Mennonite Foundation. The money is then deposited in the Charitable Gift Fund account.

After the money has been in the account for 30 days, you may recommend that donations be sent to The Fuller Center simply by sending us a recommendation form. We ask that recommended amounts be for at least \$100 to help keep our operation as efficient as possible.

Mennonite Foundation sends a check to The Fuller Center along with a cover letter explaining the gift is a contribution by Mennonite Foundation from your Charitable Gift Fund account. You also receive a copy of the letter.

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