



STRAIGHT OFF THE TRUCK



A giving program sponsored by
Lutheran Planned Giving of South Dakota,

a ministry of the South Dakota Synod of the ELCA and its partners
The gift of commodities is a donation where everyone benefits. The tax advantages available to ag producers operating on a cash basis become very apparent when compared to traditional gifts made via your bank account.

Selling grain or livestock and making a charitable contribution in cash requires reporting of the sale and payment of self-employment and income taxes. For nearly all farm families, this is a non-deductible gift. Even if you do itemize, you will still owe self-employment tax. By making a direct gift of grain or livestock instead, you will typically owe neither the income tax nor the self-employment tax, yet will still be able to claim your expenses.

Those tax savings mean you're able to make a larger gift and a greater impact on the ministries you support.

HOW TO TAKE ADVANTAGE OF THIS TAX-WISE STRATEGY:

- ◆ Contact your accountant or tax attorney to determine if/how this type of gift might benefit you.
- ◆ Contact Lutheran Planned Giving of South Dakota, your congregation or charitable ministry to see if they have an account at your elevator or sale barn. If so, you can proceed with the gift. If not, have them establish an account at your elevator or sale barn.
- ◆ When you deliver the commodity to the elevator or sale barn, make sure they deposit the portion you wish to gift into the account for the Synod, congregation and/or ministry(ies) of your choice.
- ◆ Do not give the elevator or sale barn permission to sell the charitable portion. Instead, notify us that you made the gift. (We will contact the elevator or sale barn to authorize the immediate sale and avoid storage fees).
- ◆ Keep a record of your gift and our acknowledgment for FSA yield verification of donated bushels, as the settlement sheet will list the charity as seller.

If you or your congregation have questions about how to handle a gift of a commodity, contact Kathy McHenry of Lutheran Planned Giving of South Dakota at (605) 274-5030 or kmchenry@sdsynod.org.

Yes, I want to participate in Lutheran Planned Giving of South Dakota's STRAIGHT OFF THE TRUCK program.

I want to give a total of _____ bushels of

- Corn
- Soybeans
- Wheat
- Other Commodity _____

I want to give _____ (# of head) of

- Cattle
- Hogs
- Other _____

A checkmark in this box verifies this commodity does not have a lien against it; or if so, a lien waiver from the lender is attached.

I want to gift other appreciated assets (stock, real estate, etc.)
Please contact me with details about the appropriate procedures.

Name(s): _____

Address: _____

Phone (Home): _____ (Cell): _____

Email: _____

Lutheran Congregation/Ministries* to receive gifts:

_____	_____ %
_____	_____ %
_____	_____ %
_____	_____ %

*Visit www.lpgsd.org for information about all LPGSD partners. (Must total 100%)

Signature _____ Date: _____

Grain Elevator/Auction Barn: _____

Anticipated date of grain/livestock delivery: _____

Please mail, fax or email this form to:

Kathy J. McHenry, Executive Director
Lutheran Planned Giving of South Dakota
2001 S. Summit Ave. Sioux Falls, SD 57197
Fax: 605.274.4028 kmchenry@sdsynod.org





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Selling grain or livestock and making a charitable contribution in cash requires reporting of the sale and payment of self-employment and income taxes. Unless you itemize, this is a non-deductible gift. Even if you do itemize, you will still owe self-employment tax. If you gift the commodity directly instead, you will typically owe neither the income tax nor the self-employment tax, yet will still be able to claim your expenses.

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