



Oregon Individual Development Account (IDA) Initiative Stock Donation Policy

Introduction

This policy applies to the receipt of stock and mutual funds (securities) donations to Neighborhood Partnerships (NP) intended to qualify for the Oregon Individual Development Account (IDA) Initiative Tax Credit.

Taxation Advice

The NP staff that manages the Oregon Individual Development Account (IDA) Initiative (the Initiative) is not allowed to offer tax advice and can only provide information on procedures for claiming the Oregon IDA tax credit. For specific tax advice on securities donations, and for any and all tax questions, donors should consult their tax advisors on the rules governing deductibility of these donations.

Timing for Making a Stock Donation

The donor will be responsible for determining the timing of their stock or mutual fund donations. In order to qualify for calendar year tax credits, the Initiative and NP must receive stock or mutual funds in the Initiative's account by December 31 and before the available tax credits are sold out for the year. Transfers generally take a few days to a few weeks to arrive in our account. The Initiative and NP cannot guarantee timely receipt or that tax credits will be available.

Please Note: Transfers to the Neighborhood Partnerships Brokerage Account are completed through the DTC system. Not all securities are eligible to be transferred via the DTC system. Please consult your brokerage firm or holding company to confirm that transfers through the DTC system are available. You may also contact the NP brokerage team at kim.harris@psc.com or 1-612-303-0606.

Transfers not eligible through the DTC system can take 7-9 weeks to process. Contact [Adam Lewis](#) at Neighborhood Partnerships as soon as possible to see whether alternate arrangements can be made.

To Make a Stock Donation

Visit <https://oregonidainitiative.org/donateold/donate-stock-funds/> for instructions and the required donor form. We do not receive any donor information with your stock donation, so it is important to complete this form in order for us to attribute your stock donation correctly.



Stock Disposition Policy

The policy of the Initiative and NP is to sell all stocks and mutual funds upon completion of the transfer without exception. As soon as the securities transfer is completed, NP's broker will place an order to sell the donated shares immediately at market price, or at the earliest period during open brokerage hours, whichever is sooner. The Initiative and NP can make no statements regarding the value of the donation until completion and confirmation of the sale of the security.

The Initiative will provide the donor with an acknowledgement of the date of transfer, the number of shares donated, and the name of the stock or mutual fund. This acknowledgement will also include the valuation for purposes of claiming the IDA Tax Credit on Oregon taxes.

However, as is the case with all non-cash contributions, it is the donor's responsibility to assign a value to the donation for federal tax purposes in accordance with IRS regulations. For specific tax advice on stock or mutual fund donations, and for any and all tax questions, donors should consult their tax advisors.

If stock or mutual fund donations are received after the available tax credits for the year have been sold out or outside of the designated stock selling period, we will contact the donor to ensure the shares are returned to the appropriate account and return the shares as soon as possible. Returning the shares generally takes one week to one month to complete.

Dividends and capital gains received on donations of securities received after the available tax credits are sold for the year will also be returned to the donor. If the dividend or capital gain converts to cash upon receipt into the brokerage account, the amount received will be returned to the donor by check. If the dividend or capital gain converts to additional shares, the shares will be returned to the donor.

Please note: Neighborhood Partnerships will issue a 1099-DIV to applicable donors for all dividends and capital gains for securities received after the available tax credits for the year have been sold out, consistent with IRS requirements.

Additional Information

For questions, please contact Adam Lewis with Neighborhood Partnerships and the Oregon Individual Development Account Initiative by email at: IDATaxCredit@neighborhoodpartnerships.org or at 541-207-8802.

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