



Oregon Individual Development Account (IDA) Initiative Stock Donation Policy

Introduction

This policy applies to the receipt of stock and mutual funds 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 will only provide information on procedures for claiming the Oregon IDA tax credit. For specific tax advice on stock 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 already sold 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 Account Manager Dane Bradford at (503) 238-3413 or Vince Caporale at (503) 238-2023 at JP Morgan Chase.

Transfers not eligible through the DTC system can take 7-9 weeks to process. Contact Hannah Waterman at Neighborhood Partnerships or Dane Bradford or Vince Caporale at JP Morgan Chase as soon as possible to see whether alternate arrangements can be made.

To Make a Stock Donation:

Visit OregonIDAInitiative.org/donate for instructions.

Stock Disposition Policy:

The policy of the Initiative and NP is to sell all stocks and mutual funds upon completion of the stock transfer without exception. As soon as the stock transfer is completed, NP staff will place an order to sell the donated shares immediately at market price, or at the earliest period during open exchange hours, whichever is sooner. The Initiative and NP can make no statements regarding the amount 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. 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 are already sold 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 between a week to a 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 are already sold, consistent with IRS requirements.

Additional Information:

For questions, please contact Hannah Waterman with Neighborhood Partnerships and the Oregon Individual Development Account Initiative by [email](#) or (503) 226-3001 x107.

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