

Amendment One a win for everyone

Dear Editor,

On behalf of the Board of Directors of the Nebraska Community Foundation, we would like to express our support for Amendment One, which will appear on the 2010 Primary Election ballot on May 11. This Constitutional Amendment would benefit nonprofit organizations across the state, the people they serve, and the people who support local charitable causes.

Amendment One would expand current Nebraska law to allow cities, counties and villages to issue tax-exempt bonds on behalf of qualified nonprofits for building, equipment and other personal property. These bonds would come at no cost to taxpayers or our communities. The charitable borrower would assume all the obligations to pay off the debt, and the buyers of those bonds would assume the risk. Amendment One stretches our charitable giving dollars so we can do more with less.

This is not a new idea. Nearly every other state in the country provides its

charitable organizations access to tax-exempt bonds. By a unanimous vote, the Nebraska Legislature approved placing this amendment on this year's ballot.

Nonprofit corporations designated as 501(c)(3) "charitable" organizations would be allowed to take advantage of lower interest rates through community bonds to build or improve museums, recreational facilities, economic development projects and more.

The Nebraska Community Foundation is the umbrella corporation that provides 501(c)(3) status to 200 affiliated funds across our state. Many of our communities and organizations have projects that could benefit from Amendment One. These projects include a child care facility in Bloomfield; a senior center in Keya Paha County; opera house restoration in David City and Friend; a community center in Champion; a performing arts center in McCook. These are just a few examples of services and facilities that make our hometowns better places to live, work and raise families.

The Nebraska Community Foundation has a vision for a prosperous future — one that puts philanthropy to work in building stronger, more vibrant communities. Nebraskans consistently ranks among the most generous people in the nation. It is time we give our charitable organizations a better financing tool to carry out their work.

We urge everyone find out more about this important public policy by visiting www.yeson1.net and by voting "Yes" on Amendment One on May 11. To learn more about the work of the Nebraska Community Foundation visit www.nebcomm-found.org or call (402) 323-7330.

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