



ASSOCIATION OF VERMONT
INDEPENDENT COLLEGES

...*independent thinking for a collaborative world*

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Bennington College

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ASSOCIATE MEMBERS

Albany College of Pharmacy
and Health Sciences

Union Institute & University

April 16, 2015

Tim Ashe
Chair, Senate Finance Committee
Statehouse
Montpelier, VT 05602

Dear Chairman Ashe and members of the Senate Finance
Committee:

We write to share our collective concerns about the inclusion of a cap on charitable contributions in the House revenue bill, H.489, and urge the Senate to take a more nuanced approach to avoid an adverse impact on Vermont's 19 private higher education institutions.

As you know, Vermont's independent colleges receive no direct state contributions, and the majority has small or modest endowments. Consequently, our institutions depend significantly on the charitable donations of alumni to offset the costs of providing quality higher education options to those choosing to pursue their education in Vermont.

The alumni who reside in Vermont and contribute financial support are of special importance as they tend to maintain relationships with the faculty and staff of our institutions as well as other alumni. These same donors are often key to drawing qualified students to Vermont and later providing both internship options and job leads that can make staying in Vermont possible for young graduates. These linkages start and end with a commitment to Vermont.

As educators, we strive to produce graduates with a strong sense of civic engagement and encourage them to become active citizens engaged with their communities. Charitable giving is an action that demonstrates trust and recognizes need. It is important to our democratic system by providing support for entities that the government does not fund or cannot adequately fund. Our country has a long history of philanthropy, and we believe charitable giving should be incentivized not discouraged.

Should you decide to cap charitable contribution, we strongly urge you to consider exempting contributions made to Vermont-based non-profit institutions as we believe this sector is critical to maintaining the social, economic, and educational health of our state. We support the Vermont non-profits that have already gone on record against the cap on charitable donations and join them in asking you to exclude charitable contributions from any cap on deductions.

Respectfully,

Ellen McCulloch-Lovell
President, Marlboro College
AVIC Chair