



The Philanthropic Collaborative

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Wyden-Thune Letter On Charitable Giving Bolstered by TPC Research on Foundation Grantmaking

Value of Philanthropy Underscored As Lawmakers Consider Tax Reform

As Senators Ron Wyden (D-OR), John Thune (R-SD), and over 30 colleagues highlight the economic impact of charitable donations in a letter to the Finance Committee, The Philanthropic Collaborative (TPC) reminds lawmakers that another form of private giving - foundation grantmaking - also supports billions of dollars in wages, GDP, and tax revenues extending for generations.

“The Wyden-Thune letter underscores the economic importance of charitable giving in America,” said Michael McHugh, TPC’s Director of Federal Affairs. “As the letter states, charitable donations are leveraged into \$1.1 trillion in jobs and services. TPC research shows that foundation grantmaking is also a significant economic driver, generating nearly \$970 billion in goods and services transactions over generations.”

Last year, in a first-of-its-kind analysis, TPC applied well-established IMPLAN economic modeling to find that foundation investments have a deeper and farther-reaching economic impact than previously understood. The report, available at philanthropycollaborative.org, also looked at employment - finding that nearly 500,000 jobs were immediately attributable to foundation grants in 2010, expanding in a year to nearly 1 million jobs once those grants flowed through the economy.

“Although lawmakers may be familiar with specific foundation-supported charitable organizations, the broader importance of the sector to our society and the size of its impact are less well known,” said McHugh. “Fortunately, appreciation is growing for the far-reaching effect that foundations and charitable giving have in our communities.”

The Philanthropic Collaborative

Representing key participants in the world of philanthropy – foundations, charities and elected officials, The Philanthropic Collaborative (TPC) brings together foundations, charities and elected officials to provide information to policy makers and others about the economic and social impacts of foundation grantmaking. philanthropycollaborative.org