

15E.302 Purpose.

The purpose of [this division](#) is to enhance the quality of life for citizens of this state through increased philanthropic activity by providing capital to new and existing citizen groups of this state organized to establish endowment funds that will address community needs. The purpose of [this division](#) is also to encourage individuals, businesses, and organizations to invest in community foundations.

2003 Acts, 1st Ex, ch 1, §89, 93

[2003 enactment of section rescinded pursuant to *Rants v. Vilsack*, 684 N.W.2d 193]

2004 Acts, 1st Ex, ch 1001, §3, 4

2004 reaffirmation and reenactment is effective September 7, 2004, and is retroactively applicable to January 1, 2003, for tax years beginning on or after that date; 2004 Acts, 1st Ex, ch 1001, §4