



# Quick Facts about Philanthropy in Connecticut

Connecticut Council for Philanthropy

*Annually the Council gathers information regarding what Connecticut individuals and foundations give.*

## **What do Connecticut individuals give?**

*Based on the itemizer information from 2010 IRS tax returns, compared with 2009 information. This does not include giving by non-itemizers.*

**\$2.98 billion** Charitable giving in Connecticut by a total of 632,429 returns reporting contributions (36.6% of 1.7 million filers – US average 26.7%) – up nearly 15% from 2009.

### **State ranking**

- #1** in average household income (CT \$84,305 – US \$56,220) – CT up nearly 6% from 2009
- #4** in rate of top wealth holders (of CT's nearly 1.4 million households, 7.13% include a millionaire - per Phoenix Marketing International September 2011)
- #2** per capita income (CT \$44,628 – US \$27,969)
- #3** in % of returns with itemized contribution deductions (36.6%)
- #18** in average contribution (CT \$4,714 – US \$4,434) – up from #25 in 2009
- #13** in average contribution for those with income greater than \$200,000 (CT \$21,022 – US \$17,788) – up from #19 in 2008, CT average increased 16%, while the US increased 8%.
- #26** in amount contributed as a percent of Adjusted Gross Income – up from #31

## **What do Connecticut individuals give through their estates?**

*Based on IRS returns for estates settled in 2010, compared with 2009 information.*

**\$156 million** Charitable gifts made through 56 Connecticut estates (19% of 292 filers – US average 20%)

**\$7.7 million** Average estate settled in Connecticut (US average \$8.6 million)

**\$2.8 million** Average bequest of individuals who included a bequest in their estate (US average \$3.9 million)

## **What do Connecticut Foundations look like?**

*Source: Foundation Center data for 2010 from 2012 Foundation Yearbook, compared with 2009 information.*

**1,514** Number of foundations in Connecticut – (2% of 76,610 foundations in US) down from 1,531 in 2009.

**\$7.4 billion** Assets of Connecticut foundations (1.2% of \$644 billion in the US) up from \$7.3 billion in 2009.

**\$708.3 million** Gifts received by Connecticut foundations (1.9% of the nearly \$38 billion in the US) – an increase of nearly 18% from \$602.3 million in 2009

**\$811.9 million** Total giving by Connecticut foundations (1.8% of the \$45.9 billion in the US)  
CT ranks #16, in giving, compared to other states

**11** New Connecticut foundations formed in 2010 (down from 36 in 2009)

**\$1.37 billion** Assets of 16 community foundations in Connecticut (2.5% of the \$55.6 billion in the US)

**\$67.5 million** Giving by 16 community foundations in Connecticut (1.6% of the \$4.2 billion in the US)

*\*A federal estate tax return must be filed when the deceased's estate exceeds a certain amount. The majority of estates file a federal estate tax return in the year after a decedent's death. So, in 2009, most returns were filed for deaths that occurred in 2008. For deaths that occurred in 2004 and 2005, the amount was \$1,500,000; in 2006 the amount went up to \$2,000,000 and to \$3,500,000 in 2009. For 2010, 2011 and 2012, the threshold is \$5,000,000 with a special elect-out option for 2010.*