National Foundation on the Arts and Humanities (1976-1979): Report 09

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<table>
<thead>
<tr>
<th>TREASURY FUND GRANT</th>
<th>CHALLENGE GRANT</th>
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<tbody>
<tr>
<td>Fund is maintained at Treasury Department for the Endowments. Began in 1965.</td>
<td>Funds are part of Endowment's regular Federal appropriation Began in 1976.</td>
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<td>Available to any applicant who meets regular program guidelines.</td>
<td>Available to institutions with proven commitment to artistic excellence. National or regional impact important.</td>
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| Application procedure: Applicant must secure a pledge from an outside donor to make a gift to the Endowment. This contribution frees an equal amount from the Treasury Fund to be given to the grantee. In other words, in a Treasury Fund Grant, ⅔ the money has been contributed by a private donor and ⅔ has been appropriated by the Fed. Government. This total then must be matched by the grantee. | Application procedure:  
- Grantee must match every Federal dollar with at least $3 from other sources.  
- Grants are on a one-time basis but may be spread over 3 years.  
- All funds (federal and matching) are used primarily at discretion of grantee.  
- Many grantees raise more than required by the 3 to 1 match.  
- Federal portion of Challenge grant may be as little as $2000 per year and as much as $1 million a year - depending on merit of project. |
| **For example:**  
$30,000 Donor's restricted gift to Endowment  
+ 30,000 Amount released from Treasury Fund  
= 60,000 Total Endowment Grant  
+ 60,000 Matching funds obtained by applicant from other sources  
= $120,000 Total cost of project | **For example:**  
- The Metropolitan Opera applies for a $1 million Challenge Grant.  
- Over 3 years, the Met must raise a minimum of $3 million from new private sources.  
Challenge Grant and matching funds can be used to:  
- meet increased operating costs  
- eliminate debts  
- add to or begin an endowment fund  
- make capital improvements |
| Endowment reviews application in same way it reviews any other application. | Applications are extensively reviewed by appropriate Program Advisory Panel and by the National Councils. |

(It's a 3 for 1 match but 1/3 of the match must be put up front before grant is made.)