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

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### Treasury Fund Grant

**Fund is maintained at Treasury Department for the Endowments.** Began in 1965.

Available to any applicant who meets regular program guidelines.

**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, $\frac{1}{3}$ the money has been contributed by a private donor and $\frac{1}{3}$ has been appropriated by the Federal Government. This total then must be matched by the grantee.

**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

Endowment reviews application in same way it reviews any other application.

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

### Challenge Grant

Funds are part of Endowment's regular Federal appropriation. Began in 1976.

Available to institutions with proven commitment to artistic excellence. National or regional impact important.

**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:**

- 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

Applications are extensively reviewed by appropriate Program Advisory Panel and by the National Councils.