



NEWS RELEASE

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Governor Reynolds Signs Hoover Tax Credit at Museum

WEST BRANCH, IOWA – June 10, 2021 – Governor Kim Reynolds signed the Hoover Tax Credit bill into law this afternoon on the steps of Herbert Hoover Presidential Library and Museum. The new law is modeled after the popular Endow Iowa tax credit and offers a 25% tax credit to Iowa taxpayers who contribute to a Hoover museum renovation campaign.

A crowd of about 50 onlookers was present, including Hoover Presidential Foundation trustees, members of the Iowa state legislature, local dignitaries and residents. Allan Hoover III and Margaret Hoover were on site as well, representing the Hoover family.

“This is such an important step in the fulfillment of a dream. And this is also a moment of honor,” said Allan Hoover before the signing. “We are forever thankful to Gov. Reynolds, to both houses of the Iowa legislature, and to the people of Iowa for making this piece of legislation a reality. Thank you. Thank you so much.”

Donors wishing to contribute to the project must specify their gift is for the renovation campaign to qualify for the tax credit. Once processed, they will receive written confirmation of their gift and the necessary forms to claim their credit. Gifts made for membership, bus grants, Uncommon Students or other Hoover Presidential Foundation funds do not qualify for the credit. They may still be deductible on federal forms, however.

Gov. Reynolds addressed the crowd before signing the bill. “It’s my privilege then, nearly 60 years after the library’s dedication to be able to sign legislation that will help ensure that this building will continue to play these vital roles for generations to come,” she said.

She went on to describe how the \$5 million tax credit in the bill will last 5 years and will help fund the first renovation to the building in almost 30 years. “By making eligible through the tax credit, 25% of any sum contributed to the renovation project run by the Hoover Presidential Foundation, the bill will encourage Iowans to get this important project off the ground with their donations,” Gov. Reynolds said. The goal is to complete work by Aug 10, 2024, in honor of President Hoover’s 150th birthday.

Back in April, the House voted 87-3 to approve House File 588, the bill submitted by Iowa State Representative Bobby Kaufmann of Wilton. “Typically, presidential museums are renovated every 12



to 15 years,” said Rep. Kaufmann. “The Hoover site has gone 28 years without renovations — the longest of any of the presidential libraries.”

There was bipartisan support for the tax credit, including from Rep. Dave Jacoby, D-Coralville. “It’s a great investment (in) a museum that, quite frankly, does a lot for the whole state of Iowa,” Jacoby said.

About the Foundation

The Hoover Presidential Foundation promotes and supports the Herbert Hoover Presidential Library-Museum, National Historic Site, and other programs that enhance the understanding of Herbert Hoover as president and humanitarian.

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Photos:

2021 Gov signs bill: Governor Kim Reynolds signs the Hoover Tax Credit Bill into law at the Hoover Museum as (back row left to right) Iowa State Rep. Dave Jacoby, Senators Tim Goodwin and Zach Wahls, Rep. Bobby Kaufmann, Allan Hoover III, Margaret Hoover, and Lt. Gov. Adam Gregg look on.

2021 Allan Hoover III: Allan Hoover III, President Hoover’s great-grandson, expresses his gratitude to the state legislature and Gov. Reynolds for their support of the Herbert Hoover Presidential Library and Museum renovation project.

