

HB 495

EXHIBIT 2  
DATE 2.4.05  
HB 495

House Taxation

Mr. Chair, Members of the Committee, for the record my name is Karen Fishman. I am the principal of St. Andrew School, a private K-12 school in Helena.

I support HB 495 because I have seen the benefit that the Montana Endowment Program has done for non-profit organizations like St. Andrew School. The earnings from our endowment have provided scholarships for additional students, permitted us to do structural and campus maintenance, and made it possible for us to employ additional teachers and staff. It has permitted us not only to educate children but foster the economy of Montana.

If the endowment funds had not been gifted to St. Andrew, or other organizations, the money would be sitting in investment bankers' vaults. The money in vaults would generate little taxable revenue if any. Now, the earnings from these gifts are generating jobs, services, and a strong Montana economy.

HB495 will spread the benefits of the endowment program to students in both public and private schools. It will also make this great program permanent. Please support HB 495. Thank you.