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Colorado Aviation Business Association (CABA) Establishes Tax Exempt Foundation

Denver, CO – October 6, 2014 – The Colorado Aviation Business Association (CABA) is proud to announce that the newly-formed CABA Foundation has been granted tax exempt status by the Internal Revenue Service (IRS).

In a letter dated September 29, 2014, the IRS notified the CABA Foundation of its designation as tax exempt under section 501 (c) (3), and its classification as a public charity under section 170. As such, the Foundation is eligible to receive tax deductible gifts, bequests, transfers, and contributions. Sponsorship funds received in support of CABA events will be tax-deductible to sponsors on a *pro rata* basis after expenses and benefits have been accounted for.

The CABA Foundation was established in early 2014 for the purpose of providing a tax-exempt method of receiving donations as well as tax-deduction benefits for sponsors of its fund-raising events. Funds in the Foundation will be used for scholarship awards and other select charitable causes as determined by the Board of Trustees.

The CABA Scholarship Program was established and its first awards presented in 2011. Awards are used to help support qualified students or individuals in their pursuit of a career in aviation. All aviation-related career tracks are eligible including, but not limited to: pilot, aircraft maintenance, airport operations, and management.

In 2013, the CABA Scholarship Program was expanded by the addition of two new annual awards: the CAE Simuflite Type Rating Scholarship, and the NBAA Leadership Conference Scholarship. The Type Rating Scholarship is intended to advance the career of a pilot who already holds a commercial certificate, and the Leadership Conference Scholarship helps offset travel and other expenses incurred to attend the Conference. These awards are presented at the annual CABA Holiday Party in December.

Since its inception in 2011, CABA has awarded more than \$55,000 for all scholarships.

“We strongly believe in providing assistance to train the next generation of aviation professionals through our scholarship fund, and this status will aid CABA immensely by allowing the fund to grow tax-free moving forward, “ said MacKenzie Kelly, chairwoman of CABA.

For more information on the CABA Foundation and its scholarships, visit www.mycaba.org/foundation

Note to Editors:

The mission of the Colorado Aviation Business Association is to promote the value of business and general aviation across the State of Colorado. Founded in 1994, CABA acts to collectively address and respond to issues impacting Colorado Airports including safety and operational effectiveness; to educate the general public about all aviation and its activities around the state; to preserve the state's airport related businesses as valuable economic assets to the community; and to provide for the training of future aviation professionals through the CABA Foundation Scholarships.

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