

The following is an excerpt from Latayne C. Scott's book, [*The Mormon Mirage 3rd Edition: A Former Member Looks at the Mormon Church Today*](#) (Zondervan, 2009).

This information appears only in the electronic version of the book.

Mormons and Money

In 1899, fifty-two years after the pioneers entered the Salt Lake Valley, the LDS Church was two million dollars in debt. In the midst of a three-year drought, President Lorenzo Snow told his people that if they would covenant ten percent of their goods to the church, "the windows of heaven" would open to them. The Mormon people in their poverty tithed. The rains came, and the church soon was out of debt.

When I was receiving the missionary lessons, I was told that an agreement to tithe was necessary even before baptism. Tithing today is used by the church as a primary indicator of one's faithfulness. Originally, tithing meant giving all of one's "surplus" to the bishop, *plus* ten percent of one's increase.¹ Now Mormons are expected to give one-tenth of their clear profits after doing business, or ten percent of salary before deducting taxes or living expenses, plus one-tenth of any interest earned on funds or investments. Mormons who work for church-owned entities like Brigham Young University are required to be full tithe payers.

Ascertaining financial details about the Church's finances is a slippery enterprise, as journalists Richard N. and Joan K. Ostling discovered when they tried to write about it in their 1999 book, *Mormon America: The Power and the Promise*. They were reduced to analogies and comparisons to other religious groups, extrapolations from veiled official

statements made by church leaders, and best guestimates by colleagues, one of the most reliable of whom estimated the church's assets to be in the "\$20-\$30 billion range."ⁱⁱ

Unlike the average Christian church organization which spends most of its income except for occasional modest investment and "emergency fund," the LDS Church is big business with a capital B. "If the LDS Church were a U. S. Corporation, by revenues it would rank number 243 on the *Fortune 500* list," say the Ostlings.ⁱⁱⁱ

Church leaders are quite active in encouraging members to economize for the church. Three wards share the facilities of each chapel. In order to accommodate all the various functions of each ward, meeting times are staggered and coordinated activities are carefully scheduled.

Mormons don't raise money for church projects through bingo, raffles, lotteries, or anything else faintly resembling gambling. Their assets and investments are overseen by the ecclesiastical leadership of the church. The LDS Church has owned businesses ranging from department stores to newspaper chains. Its recently-built 21,000-seat Conference Center and new 25-acre, \$1.5 billion project in downtown Salt Lake City^{iv} show that the church's pockets are deep, deep ones.

"Their enterprises range from a \$16 billion insurance company to perhaps \$6 billion in stocks and bonds, if not more. There's a \$172 million chain of radio stations (seventh-largest in the country). The church's more than 150 farms and ranches, including America's largest cattle ranch, make it one of the largest landowners in the nation. The farms and ranches encompass somewhere in the neighborhood of one million acres, roughly equal to the size of the state of Delaware," say the Ostlings.^v

Gordon Fraser, who once said of the LDS Church that “they have built a financial enclave second only to the Bank of America,”^{vi} also surmised that Mormons control the vice industry of Las Vegas. (He reasons that almost all the industry of that city is vice-related, and one-half of its population is LDS. I’m not sure about his conclusions but they’re certainly interesting.)

Though the LDS Church won’t give out the information, a conservative and quite dated estimate cites \$5.3 billion in annual tithing revenue.^{vii} Without this tithing, the LDS Church would soon cease to function.

The Mormon empire grows daily, and because it has increasingly more to lose, it seems that the church will do anything to protect its monetary holdings. It has refused disclosure, operated tax-free welfare projects for its own profit, issued new revelations to protect itself from lawsuits (blacks and the priesthood), and denied old ones that endangered its financial assets (polygamy).

But it is now losing the great independence from Gentiles that Brigham Young fought so vigorously to protect. He threatened excommunication for Mormons who traded with Gentiles;^{viii} now outside revenue mingles with tithing as the church’s lifeblood.

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ⁱ *Doctrine and Covenants* Section 119.

ⁱⁱ Heinerman and Shupe as quoted by Richard N. and Joan K. Ostling, *Mormon America: The Power And The Promise* (San Francisco: HarperSanFrancisco, 1999), 117.

ⁱⁱⁱ Ostling, 124.

^{iv} Jared Page, “Commission OKs Main St. Skybridge,” *Deseret News*, 1-24-08, P A01.

^v Ostling, 118.

^{vi} Gordon Fraser, *Is Mormonism Christian?* (Chicago: Moody Press, 1977), 19.

^{vii} Ostling, 117-118.

^{viii} Tanner, *Mormonism -- Shadow or Reality?*, 418.

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For more information, see [The Mormon Mirage 3rd Edition: A Former Member Looks at the Mormon Church Today](#) (Zondervan, 2009). Also available as an [audiobook](#) and as an [expanded-text E-book](#) for Nook, Kindle and other reading devices.

Also available by Latayne C. Scott, [Latter-day Cipher: A Novel](#)
http://www.amazon.com/Latter-Day-Cipher-Novel-Latayne-Scott/dp/B002SB8NQC/ref=sr_1_1?ie=UTF8&s=books&qid=1287752271&sr=8-1