



Contact:

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Q: What qualifies as a deductible charitable donation?

A: You must donate to a qualified charity. Gifts to individuals, political organizations or political candidates are not deductible. To determine if it is a qualified charity you can go to:
<https://apps.irs.gov/app/eos/>.

Q: What are some types of charitable donations?

A: Charitable donations include cash and noncash property such as securities, vehicles, real estate.

Q: What is the benefit to donating securities?

A: Donation of securities can be extremely tax efficient. If you donate securities directly to a qualified organization, there is no capital gains tax on appreciation of the securities. Moreover, any securities that you've held for over a year, you will receive a tax deduction equal to their fair market value on the date of donation.

Q: Are there limits on how much I can deduct in charitable donations each year?

A: For cash donations, you can deduct up to 60% of your adjusted gross income. Capital gain property is limited to a deduction of 30% of your adjusted gross income. You can carryforward any excess donations for up to five years.

Q: What supporting documentation must I maintain for my charitable contributions?

A: For donations of any amount, you must maintain a bank record or written communication from the qualified organization containing the name of the organization, the amount and the date of the contribution. For contributions of \$250 or more, you must obtain and keep in your records a contemporaneous written acknowledgement from the qualified organization indicating the amount and a description of the property contributed. If the organization provided any goods or services in exchange for the charitable contribution, the written acknowledgement must include a description and value of those goods or services as that is not deductible.