

Federal CARES Act Includes Charitable Giving Tax Break for Donors

The recently passed CARES Act includes new and increased financial incentives for those who want to make donations in support of qualified charities, like Pikes Peak Habitat for Humanity (PPHFH)! If you're able to donate during this time, please consider donating to our El Paso County Housing Stability Fund. Learn more about the fund below or at pikespeakhabitat.org/housingstabilityfund.

If You Take the Standard Deduction:

You can take an "above the line" tax deduction for direct donations* made to qualifying charities in 2020, **up to \$300 per return, in addition to the standard deduction.**

If You Itemize Your Deductions:

You can take a tax deduction of **up to 100%** of your Adjusted Gross Income for direct donations* made to qualifying charities in 2020. So, individuals who itemize their deductions can greatly or completely reduce their taxable income for 2020 through a cash donation to Pikes Peak Habitat!

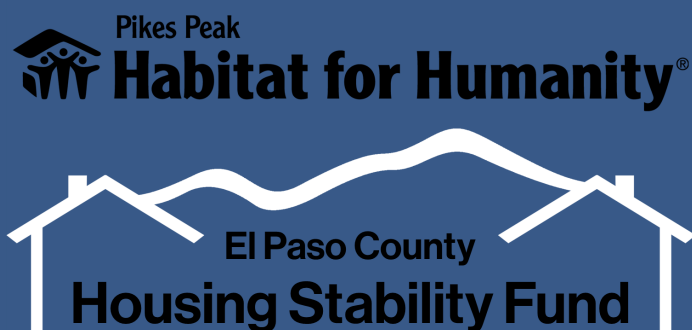
Corporate Donations:

Corporations can take a tax deduction of **up to 25%** of their Adjusted Tax Income for direct donations* made to qualifying charities in 2020, up from the previous limit of 10%.

*These provisions only apply to direct contributions to charities and are not applicable for donations made through donor-advised funds, private non-operating foundations, and supporting organizations.

The Enterprise Zone tax credit offers a 25% Colorado state credit for donations \$250+ to PPFH. However, these donations are not also eligible for the additional tax credits listed above.

Please consult your accountant or tax preparer for more information about these changes and how they can help you help others during the COVID-19 crisis.



The El Paso County Housing Stability Fund was created in response to the COVID-19 crisis to help current Habitat homeowners keep their homes and to help build safe, affordable homes for low-income families in El Paso County.

Habitat is needed now more than ever. And now more than ever, we need YOU.

Please donate online at pikespeakhabitat.org or mail a check.

Every donation to this fund goes directly towards helping current & future Habitat homeowners in El Paso County achieve strength, stability, and self-reliance through affordable homeownership. Thank you! 