

DONOR GUIDE - THE CARES ACT

The recently passed CARES Act includes new and increased tax deductions for donations made in 2020 to qualified charities, like Pikes Peak Habitat for Humanity!



\$300 Deduction for Gifts to Charity



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!

Deduct up to 100% of AGI for Gifts to Charity



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 (usually limited to 60%). Donations that exceed 100% can carry over to the next tax year!

Deduct up to 25% of ATI for Corporate Gifts to Charity



Corporations can take a tax deduction of up to 25% of their taxable income for direct donations* made to qualifying charities in 2020 (usually limited to 10%). Donations that exceed 25% can carry over to the next tax year!

Ways to Give to Pikes Peak Habitat for Humanity

- ♥ One-Time Gift
- ♥ Set Up Monthly, Quarterly, or Annual Gifts
- ♥ Gifts Made in Honor or Memory
- ♥ Planned Gifts or Bequests
- ♥ Vehicle Donations

Questions?

Contact Sarah Bunch, Donor Relations Manager at 719.475.7800 ext.110 or sarah@pikespeakhabitat.org

*Direct donations are cash, credit card, check, gift cards, or other monetary donations. Donations of non-cash property or donations made through donor-advised funds, private non-operating foundations, and supporting organizations do not qualify for these deductions. However, these donations may still be claimed as deductions, but are subject to the normal limits.

Learn more at pikespeakhabitat.org