

# 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!

DEVELOPED BY:



**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 (AGI) 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 adjusted taxable income (ATI) 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?**

**Learn more about donations at  
[pikespeakhabitat.org/donate](https://pikespeakhabitat.org/donate)  
Contact Sarah Bunch, Donor Relations Manager  
at 719.475.7800 ext.110  
or [sarah@pikespeakhabitat.org](mailto:sarah@pikespeakhabitat.org)**

\*Direct donations are cash, credit card, check, 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. 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.