



Anser Charter School

INCOME TAX BENEFITS for DONATIONS TO ANSER

The Universal Charitable Deduction provision of the CARES Act provides an above-the-line deduction to all taxpayers who don't itemize for cash gifts up to \$300 given to a nonprofit in 2020. Taxpayers **who don't itemize may now deduct up to \$300** in charitable donations **in addition** to receiving the standard deduction.

Anser is a non-profit educational organization. As such, contributors are eligible for a special Idaho **tax credit** in addition to the normal state and federal income deductions. Your tax professional can provide information on how donations can impact your taxes. Examples of how a contribution *could* affect your taxes:

Contribution to Anser	Federal Deduction (28% marginal rate)	Idaho Deduction (7.8% marginal rate)	Idaho Tax Credit (50%/\$500 per person)	Net Cost of Contribution
\$50	(\$14)	(\$3)	(\$25)	\$8
\$100	(\$28)	(\$7)	(\$50)	\$15
\$250	(\$62)	(\$19)	(\$125)	\$44
\$500	(\$130)	(\$37)	(\$250)	\$83
\$1000	(\$259)	(\$74)	(\$500)	\$167
\$2000	(\$519)	(\$148)	(\$1000)	\$334