



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. In December 2020 Congress extended the universal charitable deduction availability through 2021 and increased the cap to **\$600 for joint filers**.

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:

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