

Charitable Contribution Income Tax Deductions

Deduction amounts and AGI deduction limits for gifts from noncorporate* donors to:

<p>LAW OFFICE OF BARBARA RHOMBERG NONPROFIT ORGANIZATION LAW AND CHARITABLE GIVING</p>	<ul style="list-style-type: none"> • Public charities • Donor-advised funds • Private operating foundations 		<ul style="list-style-type: none"> • Private foundations (non-operating) 	
	<i>Amount</i>	<i>AGI limit</i>	<i>Amount</i>	<i>AGI Limit</i>

Money

Cash, check, credit card, or wire	\$ amount	Up to 60% ²	\$ amount	30%
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Long-term capital assets

Property owned by the donor for more than 1 year that is held for investment or for personal use; generally includes business property other than inventory or receivables. Excludes any asset that would generate ordinary income (not capital gain) if sold by the donor.

Publicly traded securities				
Qualified appreciated stock	FMV	30% ³	FMV	20%
Other publicly traded securities			Basis ¹	20% for appreciated property; 30% if value is less than basis
Real estate	FMV	30% ^{3,5}	Basis ¹	
Closely-held business interests	FMV	30% ³	Basis ¹	
Art and other tangible items ⁴				
Related use by charity	FMV	30% ³	Basis ¹	
No related use	Basis ¹	50%	Basis ¹	

Short-term capital assets and ordinary income property

Property owned by the donor less than one year, and any asset that, if sold, would generate ordinary income (not gain or loss) if sold by the donor.

Securities, real estate, business interests, art and other tangible items when the donor's holding period is less than 1 year	Basis ¹	50%	Basis ¹	30%
Business inventory and other ordinary income property	Basis ^{1,6}	50%	Basis ¹	30%
Life insurance policies	Basis ¹	50%	Basis ¹	30%
Copyrights, patents, and other qualified intellectual property ⁷	Basis ¹	50%	Basis ¹	30%

These general rules have many important exceptions; talk to a tax advisor about the income tax consequences of any particular charitable gift.

* A corporation's charitable contribution deductions are capped at 10% of AGI.

¹ The deduction amount is never higher than fair market value (FMV). If the donor's tax basis exceeds FMV, then the deduction is limited to the value of the donated property.

² The 60% AGI limit for cash contributions to public charities expires in 2025.

³ Donors may choose to limit their deduction to basis to increase the AGI limitation to 50%.

⁴ Special rules apply to gifts of boats, motor vehicles, and planes, and also to gifts of fractional interests in art or other tangible property.

⁵ AGI limits are higher for qualified conservation contributions.

⁶ Enhanced deductions of up to twice basis are available for certain business gifts of inventory.

⁷ Donors who make qualified IP gifts may be able to claim additional deductions based on the amount of income earned by the recipient charity.