

The Sharing Organization Ministries, INC

Charitable Giving Guidelines

12/18/2009

There is nothing that feels better than to be able to give, however that *giving feels even better when you get a tax-deduction*. Knowing this I have compiled some information and some links that will lead you to find the information that you need in order to learn about and ensure that your charitable giving will be deductible on your end of year taxes.

In 2001 I received a letter from the *Internal Revenue Service* requesting that I send them proof of my charitable giving for the tax year 2000. The reason they were asking is because I had been laid-off in 2000 and our income got whacked something bad. However, our charitable giving did not go down and this flagged the IRS. Normally, people panic when they are audited by the IRS but I simply pulled out my records, made copies, and sent them off to the IRS. In a couple of weeks I received a letter telling me that the issue has been resolved... Keeping good records is an important part of your financial life but it is ultimately important when dealing with the IRS.

Below are some links that will lead you to the IRS website so that you can learn from them how charitable tax-deductions work.

To learn all about charitable giving you can read:

- Topic 506 - <http://www.irs.gov/taxtopics/tc506.html>
- Publication 526 - <http://www.irs.gov/publications/p526/index.html>

The IRS views the donations that you make as two different types:

- When giving a gift that is not cash you will first need to correctly value that property. To do this you will need to use Publication 561 - <http://www.irs.gov/publications/p561/index.html>
- Once you have valued the donated property then you will need to fill out Form 8283 - <http://www.irs.gov/pub/irs-pdf/f8283.pdf>