

"CARES ACT" STAY INFORMED

Welcome Home is grateful to our donors and we're here to serve, so we think it's important you stay informed.

With the coronavirus crisis upon us, communities are going to need help from charitable organizations more than ever to climb our way back to normal.

To encourage charitable giving in 2020, the recently enacted stimulus bill (the "CARES Act") provides some additional tax relief for donors. This makes it easier to give and save at the same time.



Learn more at WelcomeVeterans.org



TAX RELIEF FOR DONORS

Individual taxpayers who don't itemize may have an above the line deduction for *up to \$300* for cash donations to charities (not stock).

Individual taxpayers who do itemize don't have the 60% limit on charitable deductions for 2020 – there is no income limit on charitable donations for individuals for 2020.

Corporate taxpayers have an increased limit – 25% of taxable income (up from 10%).

Required minimum distributions for 2020 are waived.

Please consult with your tax advisor for more information.

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