



The CARES ACT & Charitable Giving: How to benefit from your 2020 donation to the Library

In March 2020, the CARES ACT (Coronavirus Aid, Relief and Economic Security) was passed by Congress with overwhelming bipartisan support, and was signed into law. **The legislation extends tax deductions for charitable giving.**

What does this mean for you? The law **lifts limitations** on how much of your 2020 Library donation you can deduct against your income.

- If you take the **standard deduction** on your federal taxes, your \$300.00 per person donation to Desert Foothills Library allows you to deduct the full amount of the donation over and above the standard deduction. If you file jointly, the CARES ACT allows a household giving power to \$600. No special form is needed.
- If you **itemize** your deductions, your donation to Desert Foothills Library up to 100% of your annual gross income may allow you to reduce your adjusted gross income on your tax return.

Thank you for your ongoing support of the Desert Foothills Library and showing YOU CARE.

Because of your continued support during this unprecedented time:

- Patrons have enjoyed over 13,100 items since we implemented curbside service in June.
- Digital downloads have increased by 31% since March 2020.
- You, your friends and your neighbors have taken part in the 161+ programs we have offered digitally since March 2020.

Please consult with your financial or tax advisor to determine the impact of these CARES Act provisions on your plans.