

2021 Special Tax Benefits

As a result of the recent expansion of certain provisions of the CARES Act, there is a unique tax opportunity that may be available to you. As you look to help local people and make an impact in our community, learn more about potential opportunities for you and your organization below.

Individuals Itemizing Deductions

In 2021, the adjusted gross income (AGI) limit for cash contributions to qualifying public charities remains increased for individual donors. Individuals may deduct cash gifts to public charities in an amount up to 100% of their adjusted gross income (formerly 50% before the CARES Act).

Corporate Giving Opportunity

The AGI limit for cash contributions also remains increased for corporate donors. In 2021, corporations may deduct charitable gifts up to 25% of the corporation's taxable income (formerly 10% before the CARES Act).

Not itemizing?

The CARES Act allowed for an additional, "above-the-line" deduction for charitable gifts made by cash/check of up to \$300. This provision is extended into 2021 for taxpayers filing single/separately.

New in 2021 is an additional "above-the-line" deduction for those married filing jointly. Joint filers who aren't itemizing will be allowed to take an above-the-line deduction of up to \$600 in cash contributions to charity this year.

What does this mean for you and our community?

You can make an even greater impact on the region this year with increased gifts and general operating support. Your gift to United Way serves as an investment into the overall health of our region as we work to move forward and for generations to come.

We hope you will consider this unique opportunity in your 2021 charitable giving plans and encourage you to consult your tax professional about options available to you.



United Way Suncoast