



## Show kids your love

### Enhanced and extended provisions for tax-deductible gifts in 2021

A new law signed by Congress extends and enhances the expanded provisions for charitable contributions originally included in the Coronavirus Aid, Relief, and Economic Security (CARES) Act for taxes payable in 2022. The Consolidated Appropriations Act (CAA) extends its benefits for individuals and couples, regardless of whether you itemize or take the standard deduction.

#### For individuals who take the standard deduction:

The new law will maintain the allowance for individual filers to take up to \$300 of your qualified charitable contributions in 2021. **For joint filers, the new law expands the deduction for up to \$600 of charitable contributions.** These are above-the-line deductions, which means you don't have to itemize to claim the deduction. **Note:** Contributions must be made in cash to qualified charities. Donations to donor-advised funds and private foundations are not eligible for this deduction.

**For Minnesota residents:** Half of the contributions over \$500 can be deducted.

*IMPORTANT: Information provided above does not substitute for the advice of your tax advisor or attorney. Please see your tax advisor or attorney for full advice on implications of the CAA.*

### What this means for you

Kids need your help now. Our Club continues to provide stability for kids and teens, and provides healthy lunches and snacks during summer months when kids and families may need extra support. Programs at the Club that focus on the whole-child ensure that they enjoy lots of outdoor play time, as well as Brain Gain programs help kids recover academic loss due to learning loss and COVID slip.

Your gift will help us strengthen our relationships with youth and prepare for the challenges ahead once we are able to be together again. With these enhanced tax incentives, and **a matching gift of \$35,000 for gifts before June 30, now** is the perfect time to support our community youth.

 Give at [bgcbemidji.org](https://bgcbemidji.org)