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Haitian Earthquake Relief Advisory

January 2010

Contributions to Relief for Haitian Earthquake Victims

Many of our clients and friends may wish to contribute to relief funds for the victims of Haiti's recent earthquake. The IRS has posted deduction tips for taxpayers planning to make tax deductible contributions to aid Haitian earthquake victims. The following is taken from the January 14, 2010 posting to the IRS website.

"Contributions to domestic, tax-exempt, charitable organizations that provide assistance to individuals in foreign lands qualify as tax-deductible contributions for federal income tax purposes, provided that the U.S. organization has full control and discretion over the uses of such funds. Contributions to foreign organizations generally are not deductible. Contributions to benefit specific individuals or families are also not deductible."

"Contributions are deductible in the year made. To deduct any charitable donation of money, regardless of amount, a taxpayer must have a bank record or a written communication from the charity showing the name of the charity and the date and amount of the contribution. For individuals, only

Proposed Legislation

On January 15, House Ways and Means Chairman Charles Rangel and Ranking Member Dave Camp announced their intent to introduce legislation allowing individuals who make charitable contributions to aid Haitian Earthquake victims to elect to claim the deductions as an itemized charitable contribution on their 2009 tax return (instead of waiting until 2010 to claim the deduction). The election would apply to contributions made after January 11, 2010 and before March 1, 2010. We will track the progress of this proposed legislation and notify you if and when it becomes a law.

taxpayers who itemize their deductions on Form 1040 Schedule A can claim deductions for charitable contributions."

"Donors should ensure that their contributions go to qualified charities. Taxpayers who have a specific charity in mind can make sure it's a qualified charity by doing a search on IRS.gov. Some organizations, such as churches or governments, may be qualified even though they are not listed on IRS.gov. "

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