

The Eye Cancer Foundation

SAVING SIGHT • SAVING LIFE



Did you know...

Following special tax law changes made earlier this year, cash donations to qualified charities of up to \$300 made before December 31st, 2020 are now deductible when people file their taxes in 2021. Cash donations to The Eye Cancer Foundation fall into this category.

The Coronavirus Aid, Relief, and Economic Security (CARES) Act, enacted last spring, includes several temporary tax changes helping charities. This includes the special \$300 deduction designed especially for people who choose to take the standard deduction, rather than itemizing their deductions.

Under this new change, individual taxpayers can claim an “above-the-line” deduction of up to \$300 for cash donations made to any charity during 2020. This means the deduction lowers both adjusted gross income and taxable income – translating into tax savings for those making donations to qualifying tax-exempt organizations.

Cash donations include those made by check, credit card, or debit card. They don’t include securities, household items, or other property.

- Henry Ackermann, Director of Development