



# Catholic Community Foundation

## CARES Act

## Donor Information

Throughout the Diocese of Venice and around the world, we are witnessing incredible acts of kindness, faith and generosity. Faithful Catholics are helping one another, praying for each other and supporting those in need during these unprecedented times. According to Michael Morse, Executive Director of the Catholic Community Foundation, "We are so grateful that even in the midst of an economic crisis, individuals and families continue to support the Parishes, schools, programs and ministries of the Diocese of Venice."

As many people are aware of, the Federal government recently passed the Coronavirus Aid, Relief, and Economic Security Act (CARES Act). However, most people are not aware that the CARES Act provides some additional tax benefits to those who donate to churches and other charitable organizations in 2020.

One of the new tax benefits will make it possible to take an above-the-line deduction for qualified charitable contributions up to \$300 for the 90 percent of taxpayers who do not claim itemized deductions on their federal income tax returns.



The CARES Act also relaxes some of the limits on charitable contributions. There are not many people with the ability to donate most of their income to charities, but for those that do, they can now get an increased Federal income tax deduction for qualified charitable contributions. The deduction limit has been increased from 60 percent of their Adjusted Gross Income to 100 percent for 2020. In addition, the limitation on corporate donors has been increased from 10 percent to 25 percent of taxable income. Corporations can also increase their food donations from 15 percent to 25 percent of taxable income.

These income tax changes were included by the Federal government to help individuals and families continue their support during this pandemic for the charitable organizations about which they care most, including the Church. As stated in a recent letter from Bishop Frank J Dewane to the Faithful about the coronavirus, "As your Bishop, I am always edified and grateful for the generosity of the Faithful, particularly at difficult times...be confident that Christ is with us always and that the Blessed Virgin Mary and Saint Joseph are interceding for us. Take courage and trust in God during this time of many challenges."

To learn more about the CARES Act or the Catholic Community Foundation, please contact Michael Morse at 941-441-1124 or by email at [Morse@dioceseofvenice.org](mailto:Morse@dioceseofvenice.org). You can also visit the Foundation website at [www.CCFDioceseofvenice.org](http://www.CCFDioceseofvenice.org).