[www.comics4kids.org](http://www.comics4kids.org) **206.327.7436** comics4kids@aim.com



***What are the tax benefits of donating?***

 **Comics4Kids, Inc. is a nonprofit, 501(c)(3) organization. The fair-market value of any donation is fully tax-deductible. The fair-market value is defined as “the price at which the property would change hands between a willing buyer and a willing seller, neither being under any compulsion to buy or sell, and both having reasonable knowledge of relevant facts.” – Income Tax Regs. Sec. 1.170A-1(c)(2)**

***Does the IRS require an appraisal of my donation?***

 **If you claim a total deduction of $500 or less\* for all contributed property, you do not need to attach any special forms to your tax return.**

 **If you donate personal property worth between $501 and $5,000, the IRS requires *Form 8283, Non-cash Charitable Contributions* to be filed with your tax return, but it does not need to be signed by Comics4Kids, Inc. You do not need a professional appraisal but you must report how the fair-market value was determined. Evidence of contemporary sales of similar pieces is generally sufficient.**

 **If the donated item or group of similar items exceeds $5,000 in value, the IRS requires a professional appraisal. As an interested party, Comics4Kids, Inc. is not permitted to provide or arrange the appraisal; however, we do have associates at *Emerald City Comic Book Appraisals* to assist you. IRS *Form 8283, Non-cash Charitable Contributions* must be attached to your income tax return and signed by the appraiser.**

 **If your total comic book contribution deduction exceeds $20,000, you must attach a complete copy of the signed appraisal along with IRS *Form 8283, Non-cash Charitable Contributions*.**

***Where can I get IRS Form 8283?***

 **You can download Form 8283 from the Internal Revenue Service’s web site:** [**www.irs.gov**](http://www.irs.gov)

***What documentation does Comics4Kids, Inc. provide?***

**For every donation, a letter stating what the gift was and when it was received by Comics4Kids, Inc. is provided. The donor should keep this letter as a receipt of the gift in case they are asked to produce it by the IRS. EIN 20-2882260**

 

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