



## **The United States Pony Clubs, Inc.**

The Kentucky Horse Park, 4041 Iron Works Parkway, Lexington, KY 40511-8483  
859/254-7669 (PONY) Fax 859/233-4652 email: [uspc@ponyclub.org](mailto:uspc@ponyclub.org)  
[www.ponyclub.org](http://www.ponyclub.org)

### The CARES Act and Charitable Donations

In response to the COVID-19 pandemic, on March 27<sup>th</sup> the President signed into law the Coronavirus Aid, Relief and Economic Security (CARES) Act. The bill provides increased tax incentives for charitable giving for both individuals and corporations.

#### **Cash Contributions**

The adjusted gross income (AGI) limit for cash contributions was increased for individual donors. For cash contributions made in 2020, you can now elect to deduct up to 100 percent of your AGI (increased from 60 percent).

#### **Corporate Giving**

The AGI limit for cash contributions was also increased for corporate donors. Corporations can now deduct up to 25 percent of taxable income (increased from 10 percent).

#### **For Those Who Do Not Itemize**

The CARES Act allows for an additional, “above-the-line” deduction for charitable gifts made in cash of up to \$300. If you are not itemizing on your 2020 taxes, you can claim this new deduction.

If you are interested in making a donation to The United States Pony Clubs, Inc. please visit [www.ponyclub.org/Giving/MakeAGift](http://www.ponyclub.org/Giving/MakeAGift)