

## DONATIONS DEVELOPMENT REPORT

By Cheryl Deaton

I have resigned my position as Donations Development Chair because I do not have the experience or knowledge to apply for grants, and at this point in time, we will need someone who can apply for grants to help the American Iris Society.

I did want to report on the recent Tax Cuts and Jobs Act passed in December, and how it may affect people who donate to the American Iris Society, its affiliates and sections and cooperating societies. While the new laws have consequences for the majority of taxpayers, due to the raising of the standard deduction to \$12,000 for a single taxpayer, and \$24,000 for MFJ, and the changing of the tax rates for most people, one of the pleasant results is that if you CAN itemize deductions, you may donate up to 60% of your adjusted gross income in addition to all the other deductions that you may take. For example, if your adjusted gross income is \$65,000 (total of income, pensions, social security, interest and dividends, unemployment), you would be able to deduct \$39,000 of charitable deductions which includes cash and donated items such as rhizomes, gift certificates, etc. combined.

So start planning your estate to donate all your iris related items to the Silent Auction, your local affiliates and regions, sections and any other American Iris Society account. And if you haven't yet made donations to any of the above mentioned groups, start making your lists today.