The CARES Act (Coronavirus Aid, Relief and Economic Security) was signed into law on March 27, 2020 and recognized the important role that charitable giving plays in supporting the needs of our communities as we battle COVID-19. It contained a number of giving incentives for donors. Several of these incentives were extended through 2021 as part of the Consolidated Appropriations Act that was signed into law on December 27, 2020.

1. Creation of a temporary universal charitable deduction for cash* gifts up to $300 for individuals ($600 for married couples filing jointly) that do not itemize.

   **How Does it Work?**
   Donors who do not itemize (claim the standard deduction) are now able to benefit from an additional tax break (up to $600 for cash* gifts) in addition to the standard deduction in 2021.

2. Elimination of the cap on charitable contributions for cash* gifts for individuals who itemize. In 2021, individuals can deduct cash donations up to 100% of their 2021 adjusted gross income (AGI).

   **How Does it Work?**
   If a donor has an AGI of $100,000 and makes a cash gift of $100,000 to Roswell Park in 2021, the charitable deduction is $100,000 or 100% of the total gift.

*Charitable donation with cash (via check, credit card, payroll deduction, wire transfer, stock, etc.)