Idaho Tax Credits for library donations explained

As we turn the calendar over to November this weekend, many of us have already started thinking about end-of-year charitable giving and saving some money in taxes for 2020. With that thought in mind, I would like to further explain how much a contribution to our public library can help in more tax savings. Monetary contributions to Clearwater Memorial Public Library (CMPL) Foundation will receive a tax credit in addition to the federal and Idaho deductions for charitable contributions.

Your contribution to our public library (CMPL) qualifies you for a tax credit under Idaho Code section 63-3029A. The credit is 1/2 (one-half) the total contribution, not to exceed $1,000 for joint returns or $500 for individual returns, $5,000 for corporations, and not to exceed 50% of your income tax liability.

More information may be obtained from your accountant or the Idaho State Tax Commission. (Donations of goods and services do not apply.)

With this in mind, we would like to remind the community that we truly welcome your monetary contributors to the CMPL Foundation, the volunteer group which is raising funds to expand and furnish our existing library in Orofino,

If you have already donated in the past, but not in 2019, this is an excellent time to consider making another donation and earn a sizable tax credit in addition to the regular tax deductions for charitable contributions.

As mentioned in previous articles and statements, we are so close to meeting our overall goal to fund this exciting expansion! About $60,000 is needed to fund Phase 4. Following Phase 4, we will look at the furnishings and details

to finish and wrap up the project.

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looking back, to think that our groundbreaking occurred just 2 1/2 years ago is almost unbelievable! I hope, you have kept up with the weekly notices of money raised, which is in each issue of news. We will continue to keep everyone abreast of our progress until we are ready to have our Grand Opening!

Your contribution can be mailed to: CMPL Foundation, 139 High Country Lane, Ahsahka, ID 83520. Thanks to all our supporters!

By Jo Moore