



Big Tax Benefit for Donors

The state of Idaho provides an income tax credit to those who give to LAM Christian Academy. Take advantage of this credit as a supporter of our fundraising efforts.

The law allows Idaho taxpayers to claim a credit worth 50% of the gift - up to \$1,000 for those married filing jointly or \$500 for single filers. The Idaho Credit is available regardless of whether you itemize your deductions or take the standard deduction.

EXAMPLE: Joe and Nancy are in the 25% federal tax bracket and 7.8% Idaho income tax bracket. They give \$2,000 to LAM. In addition to the federal and state charitable income tax deductions; they will receive a \$1,000 tax credit from the state of Idaho.

MARRIED FILING JOINTLY

Gift to LAM	\$2,000
Federal tax deduction (if itemizing)	\$500
State tax deduction (if itemizing)	\$156
State tax credit	\$1,000
Total cost of gift	\$344!

SINGLE FILER

Gift to LAM	\$1,000
Federal tax deduction (if itemizing)	\$250
State tax deduction (if itemizing)	\$78
State tax credit	\$500
Total cost of gift	\$172

That's right, a \$2,000 gift to LAM only cost Joe and Nancy \$344!

This is only an illustration. Your own tax rate will affect the after tax cost of your donation (higher income, higher tax bracket people will receive a greater benefit). See your tax advisor to determine how this donation will affect your specific situation. The corporate credit was also increased substantially - check with your tax advisor to see if that might apply to your business.