



Description of S. 1826 (the Crop-Sharing Hunger Relief ACT): Scheduled for a Hearing Before the Subcommittee on Energy and Agricultural Taxation of the Senate Committee on Finance on October 16, 1991 (Classic Reprint)

By U S Joint Committee on Taxation

Forgotten Books, 2017. Paperback. Condition: New. Language: English . Brand New Book ***** Print on Demand *****.Excerpt from Description of S. 1826 (the Crop-Sharing Hunger Relief Act): Scheduled for a Hearing Before the Subcommittee on Energy and Agricultural Taxation of the Senate Committee on Finance on October 16, 1991 Taxpayers who itemize deductions may claim a charitable contribution deduction for Federal income tax purposes for property donated to certain qualified organizations. A taxpayer generally is allowed to claim a deduction for the fair market value of the donated property at the time of the contribution. However, the amount of the deduction allowable for a taxable year with respect to charitable contribution may be reduced depending on the type of property contributed, the type of charitable organization to which the property is contributed, and the income of the taxpayer. Contributions made directly to a foreign organization are not deductible for Federal income tax purposes. However, charitable gifts directly made to a qualified domestic entity may be deductible even though the funds or property are turned over to a foreign organization, provided that the domestic entity exercises sufficient control and discretion over the donated property. About the Publisher Forgotten Books publishes hundreds...



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