



**Idaho Commission for Libraries
FACT SHEET**

For more information, contact the Idaho Commission for Libraries at:
325 West State Street Boise, Idaho 83702 (208) 334-2150
Northern Idaho Field Office: 220 E 5th Street Ste 307 Moscow, Idaho 83843 (208) 882-8882
Eastern Idaho Field Office: 1820 E. 17th Street, Suite 130 Idaho Falls, Idaho 83404 (208) 525-7211
Southwestern Idaho Field Office: 325 W. State Street Boise, Idaho 83702 (208) 334-2150

Tax Credits for Contributions to Public Libraries

Individuals and corporations that contribute to libraries are eligible for tax savings. Idaho Code section 63-3029A allows individuals or corporations to take a tax credit for monetary charitable contributions made to public libraries, library districts, and the Idaho Commission for Libraries.

An individual taxpayer's contribution to a public library is allowed as an itemized deduction on the federal return and on the Idaho return. In addition, the taxpayer receives an Idaho tax credit for the contribution. The credit is limited to the smallest of one-half of the amount contributed, 50% of the individual's income tax, or \$500 (\$1,000 on a joint return).

This credit is also available to Idaho corporations that make a monetary charitable contribution to a public library or library district located in Idaho, or the Idaho Commission for Libraries. For corporations, the credit is limited to the smallest of one-half of the amount contributed, 10% of the corporation's income tax, or \$5,000.

You can advertise this tax credit to solicit end-of-year donations to your library. Please use the flyer on the back of this sheet to promote this opportunity to give to your library, and save on taxes.

Donations of goods or services do not qualify.

WHAT A DEAL!

Contribute to your Library and receive an Idaho Tax credit!

\$500 for Individual Return
 \$1,000 for Joint Return
 \$5,000 for Corporations

TAX SAVINGS are available to individuals and corporations that make a monetary contribution(s) to their public library and/or the Idaho Commission for Libraries. This credit is **in addition** to the federal and Idaho tax deductions for charitable contributions.

Your contribution to your public library qualifies you for a tax credit under Idaho Code section 63-3029A. The credit is ½ (one-half) the total contribution, not to exceed \$500 for individual returns, \$1,000 for joint returns, \$5,000 for corporations, and not to exceed 50% of your income tax liability (10% for corporations). Check with your accountant or the Idaho State Tax Commission for complete information.

The following table shows examples of your savings when you contribute to your public library. Figures given are for married persons filing joint returns and reflect tax savings for the year of the contribution. Out-of-pocket costs for persons filing single tax returns will be slightly less. Figures are based on 2017 federal tax tables and Idaho tax rates. Actual savings may vary slightly. (Donations of goods and services do not qualify.)

TAX SAVINGS TO YOU – JOINT RETURN

Contribution	Federal Taxable Income Before Contribution	Reduction in Federal Tax (approximate)	Reduction in Idaho Tax (approximate)	Idaho Tax Credit	Your Total Tax Savings	Your Out-of-Pocket Costs
\$40	\$15,000	\$2	\$3	\$20	\$25	\$15
	25,000	3	3	20	26	14
	35,000	3	3	20	26	14
	55,000	3	3	20	26	14
\$60	\$15,000	\$3	\$4	\$30	\$37	\$23
	25,000	4	4	30	38	22
	35,000	4	4	30	38	22
	55,000	4	4	30	38	22
\$120	\$15,000	\$5	\$9	\$60	\$74	\$46
	25,000	8	9	60	77	43
	35,000	8	9	60	77	43
	55,000	8	9	60	77	43

Your Public Library appreciates your contribution.