

# KINGDOM BUILDERS

Our City Church!

As you pray and prepare your Miracle Offering and year-end giving, I want to ensure that you are aware of a few special tax provisions in 2020 that may be of benefit to you!

If you are not aware, the 2020 CARES Act provides new opportunities for your generosity to make an exponential impact! Under the 2020 CARES Act, there is a temporary suspension of limits, as well as an above-the-line deduction, for charitable contributions made in 2020. Here are some of the provisions:

- **Individuals** itemizing their deductions **can deduct up to 100 percent** of their adjusted gross income in qualified charitable contributions.
- **Corporations may deduct up to 25 percent** of their taxable income in qualified contributions
- Qualified contributions exceeding the adjusted gross income limits **may even be carried over to next year**

These opportunities allow for people who might be sitting on assets, high income individuals, those who have received a gift or inheritance, or business owners to be more generous than they ever have before! Check out [this great resource](#) from the National Christian Foundation of California if you're interested in understand it better.

To qualify for these provisions, contributions must be made in 2020, to qualifying organizations, as cash contributions. Please be sure to review the details of these provisions in sections 2104 and 2105 of the [CARES Act](#), at [irs.gov](#), and encourage your givers to consult with their tax professional.

If you have any specific questions, please reach out to [info@ourcity.church](mailto:info@ourcity.church) or discuss it further with your tax professional.

I can't wait to see what 2021 holds for Our City Church, and we'll continue to plan and dream about how our generosity can impact lives all over the world.

Let's Change The World Together!

**Pastor Chris Harrell**

Our City Church