

Tax Tip

March 16, 2004

Giving is receiving

Did you know...

If you make donations to registered charities, you can claim them as a non-refundable tax credit on your tax return.

Total donations of up to \$200 will give you a federal tax credit of 16% of the donation. Donations that are more than \$200 will give you a federal tax credit of 29% of the donation amount that exceeds \$200. The provincial and territorial amounts may vary.

Married couples or common-law partners can pool their donations and claim them on one return. As well, donations do not have to be claimed in the year they are made. They can be carried forward for up to five years.

For more information, visit www.cra.gc.ca/iis and select "C" from the drop down menu for *Charitable donations and gifts*.

For media information, contact:

Christian Girouard
Media Relations, Ottawa
(613) 941-6269

