

## Community Information & Volunteer Centre

### Capital News: Volunteer Centre Column 2011 December 16

#### Develop a spirit of giving

Are you looking for interesting ideas to help you and your family express your generosity? Join Charity Village as they tweet a fresh idea each day during the month of December.

Using the hashtag **#spiritofgiving** you can be encouraged by simple ideas and share your own suggestions during the holiday season. Charity Village is Canada's super site for the nonprofit sector.

Have you thought about the income tax benefits of giving? Canada Helps reminds us that December 31<sup>st</sup> is the deadline.

Remember that tax credits are only given for registered charities. Canada Revenue Agency provides the list at [www.cra-arc.gc.ca/charities/](http://www.cra-arc.gc.ca/charities/).

You can claim both a federal and provincial charitable tax credit for your donation. Federally, you can claim 15% on the first \$200 and 29% for any amount donated above \$200. In BC, the amounts are 5.06% and 14.70%.

For example, your financial gift of \$500 allows you to claim \$117 federally and \$54 provincially for a total tax savings on \$500 is \$171.

Online giving is the 'green' way to give because it saves resources like time and paperwork. Canada Helps makes online giving simple and secure for both charities and donors. You can select a charity of your choice and give at [www.canadahelps.org](http://www.canadahelps.org).

Canada Helps reminds us that spouses and common law partners can claim each other's donation to maximize tax benefits. Unclaimed donations can be declared for up to five years.

Gifts of stocks or mutual funds give you the largest tax benefit because you avoid capital gains tax while claiming the charitable tax credit.

Now the question is, where do you want to give your money? You can give to local charities through the United Way or the Central Okanagan Foundation.

You can do your own research and select from the nonprofit organizations listed at [www.kcr.ca](http://www.kcr.ca), Community Info Search'.

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