

The background features abstract, overlapping geometric shapes in various shades of green, ranging from light lime to dark forest green. The shapes are primarily triangles and polygons, creating a dynamic, layered effect. The central text is positioned in the white space between these green elements.

The Financial Upside To Your Donation

You Can Claim A Tax Credit

- ▶ Canada Revenue Agent (CRA) allows tax credits for charitable donations from approved charities (such as from All Saints Parish)
- ▶ Tax credits are classed as a non-refundable credit
- ▶ You can carry your excess tax credits forward for a period of 5 years

Federal Tax Return

- ▶ The maximum charitable donation amount you can claim in a year is **75% of your net income**
- ▶ You can split your donation with your spouse, but it is usually best that the one with the highest income to submit the claim.

Federal and Provincial Tax Credits

- ▶ **Federal tax credits**
 - ▶ 15% on the first \$200
 - ▶ 29% on amounts over \$200
- ▶ **Provincial tax credits**
 - ▶ 60% on the first \$200
 - ▶ 21% on amounts over \$200
- ▶ Tax credits are deducted directly, dollar for dollar, from your tax amount payable

Example of a Tax Credit For One Time Donation of \$30,000

- ▶ Federal Benefit:
 - ▶ $\$ 200 \times 15\% = \$ 30$ federal tax credit
 - ▶ $\$ 29,800 \times 29\% = \$ 8,642$ federal tax credit
- ▶ Provincial Benefit:
 - ▶ $\$ 200 \times 60\% = \$ 120$ provincial tax credit
 - ▶ $\$ 29,800 \times 21\% = \$ 6,258$ provincial tax credit
- ▶ Total tax credit is \$ 15,050 from your \$ 30,000 donation

Tax Benefit From Your Donation

- ▶ You can effectively get 50% of your donation back with federal and provincial tax credits
- ▶ In reality, for every dollar you donate, government is giving a dollar!

Please donate generously