

Frequently Asked Questions

2021 Arizona Yacht Club Leukemia Cup

Are contributions to the Leukemia and Lymphoma Society tax deductible?

The Leukemia & Lymphoma Society is a 501(c)(3) organization, and all monetary donations are tax deductible to the fullest extent allowed by tax laws. Please check with your financial advisor if you have more questions. The Tax ID# for LLS is 13-5644916.

What if someone wants to donate by check?

Ask them to make out the check to The Leukemia and Lymphoma Society. They should mail it to the following address with a note asking for the donation be applied to your fundraising page. (Or you can mail the check for them with these instructions). The address is:

LLS –Arizona | Dept 880365
Attn: Kelly Lyng- Regatta
PO Box 29650
Phoenix, AZ 85038-9650

Are there tax advantages to donating in 2020?

New regulations implemented under the CARES Act may provide an additional financial incentive to donate to the Leukemia and Lymphoma Society (LLS) before December 31, 2020.

- **\$300 special tax credit:** The 2017 tax law changes raised the Standard Deduction for individuals and households. As a result, only 1 in 10 filers now itemize deductions, effectively eliminating tax deductions for charitable donations from most filers. *This year, taxpayers can take a \$300 "above-the-line" tax deduction for donations made BEFORE December 31st, and paid by cash, check, credit or debit card.*
- **IRA Qualified Charitable Distributions:** Requirements regarding Required Minimum Distributions (RMD) from standard IRA accounts have also been changed. This year, there is no required IRA minimum distribution. However, you still have the option to donate by taking a Qualified Charitable Distribution (QCD) from your standard IRA. You will not pay taxes on any portion of an IRA distribution taken as a QCD, which may be better for some taxpayers than making donations from taxable income. Consult your IRA Custodian and a qualified tax advisor. Donations taken as an IRA QCD should be mailed to:

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