

TAATHS HAS BEEN GRANTED 501 (C)(3) STATUS

Written by Administrator

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We are pleased to announce that The Alumni Association of Titchfield High School, Inc. (TAATHS) recently qualified for IRS 501(c)(3) non-profit tax-exempt educational organization status. This status is retroactive from August 2008.

Under IRC Section 170, individuals giving to 501(c)(3) organizations that are either public charities, private operating foundations, and certain private foundations may deduct contributions representing up to 50% of the donor's adjusted gross income if the individual itemizes on his tax returns. Individuals giving to 501(c)(3) organizations that are private foundations may generally deduct contributions representing up to 30% of their adjusted gross income. Corporations may deduct all contributions to 501(c)(3) organizations (regardless of foundation status) up to an amount normally equal to 10% of their taxable income.

What does it mean to be a 501(c)(3) organization?

For charities and other organization like TAATHS, this means that they can accept contributions and offer donors a tax deduction for their gifts.

What is my tax benefit for charitable contributions to TAATHS?

The receipts you receive from TAATHS for membership dues and donations do indeed meet all the IRS requirements as a record of donation.

Feel free to contact us if you have any questions. Thanks for your great support as without you we would not have been able to achieve this status.