



San Diego Symphony

Rafael Payare | Music Director

Take advantage of the CARES Act before December 31, 2020

The 2020 CARES Act enacted new tax laws that enable you to support the San Diego Symphony during this unprecedented time and receive tax benefits this year. Here are three key provisions in the CARES Act that you may want to keep in mind as you prepare for your charitable giving before the end of 2020:

- The new law **allows all taxpayers to take a charitable deduction of up to \$300, even if you do not itemize.** This gift may be matched by your employer to double the impact!
- For those who do itemize their deductions, the new law **allows for cash contributions to qualified charities such as the Symphony to be deducted up to 100% of your adjusted gross income for the 2020 calendar year.**
- The new law **temporarily suspends the requirements for required minimum distributions (RMD) for the 2020 tax year.** If you are 70½ or older, you can still make a gift from your IRA or name The San Diego Symphony Orchestra as the beneficiary.

The above is for informational purposes only. Please consult your tax advisor to see how these opportunities may benefit your philanthropic objectives and support The San Diego Symphony Orchestra.