Donation Options Example for a \$1,000 donation

2014 Income Range:	\$0-\$1,515:	\$1,515- \$3,030	\$3,030- \$6,060	\$6,060- \$13,635	\$13,635- \$22,725	\$22,725- \$30,300	\$30,300- \$45,450	\$45,450- \$68,175	Over \$68,175
1. Tax Credit	\$150.00	\$150.00	\$150.00	\$150.00	\$150.00	\$150.00	\$150.00	\$150.00	\$150.00 For a \$55,000 donation: \$5,000 cap For a \$60,000 donation: \$5,000
2. Tax Deduction for State Individual Income taxes	\$3.60	\$7.20	\$24.30	\$45.00	\$61.20	\$64.80	\$68.00	\$79.20	cap \$89.90 For a \$55,000 donation:\$4,939.00 (Income would need to be at least \$110,000) For a \$60,000 donation: \$5,388.00 (Income would need to be at least \$120,000):



<u>Farm to Food Donation Tax Credit Iowa Code § 190B.01-190B.306 (2014)</u> Drake University Agricultural Law Center | 2507 University Ave. | Des, Moines IA 50311

| (515) 271-4956 | matt.russell@drake.edu |

This document was prepared for the Drake University Agricultural Law Center by Kelly Nuckolls, J.D. Candidate 2016, Drake University Law School, while working as an intern in the Drake Agricultural Law Center during the summer of 2014.