



Impact Thrift Stores Tax Deduction Guidelines for Merchandise Donations

Merchandise donations to Impact Thrift stores are tax deductible to those who file the 1040 Long Form and itemize their deductions. The following suggestions and link are offered solely as a general guideline for deducting the fair market value of the merchandise donations (non-cash donations) that you donate to charity. If you have specific questions, please contact the IRS or your tax advisor.

- Keep a list of the items you give to charity. It's your responsibility - not the charity's- to list, estimate and report to the Internal Revenue Service the fair market value of the items donated.
- Be sure to get a receipt for your donated goods for your personal records. If your items are picked up by an Impact Thrift Stores truck you will receive a receipt from our truck crew. If you drop your donation at one of our stores you will receive a receipt from the Impact Thrift employee who helped with your donation. The receipt will be signed and dated. We will not itemize nor put a dollar value on the items you donate; estimating the value is the responsibility of the donor. The receipt will be your proof that you did indeed donate merchandise to Impact Thrift Stores.
- If the total value of the merchandise you are deducting comes to more than \$500, you may have to file IRS Form 8283 with your tax return. Consult your tax advisor or contact the IRS for assistance.
- **To best value your non-cash donation to Impact Thrift Stores we suggest you visit the IRS website; <http://www.irs.gov/publications/p561/ar02.html> This link will take you directly to Publication 561 - Determining the Value of Donated Property.**

Hatboro Store
14 E. Moreland Ave.
Hatboro, PA 19040
Phone: 215.957.6131
Fax: 215.957.6133

Montgomeryville Store
979 Bethlehem Pk (Rt. 309)
Montgomeryville, PA 18936
Phone: 215.699.4146
Fax: 215.699.4254

Norristown Store
1798 Markley St.
Norristown, PA 19401
Phone: 610.239.9848
Fax: 610.239.9858