



### **3<sup>rd</sup> Party Event Fundraising Tax Receipting Guidelines**

#### **Financial donation**

HFHGTA will issue donation receipts for income tax purposes for any cash, cheque or credit card donation of \$20 or more. If an individual has made a donation, the receipt will be issued in the name of that individual at their home address. If a corporation has made the donation, and if a tax receipt is requested, the receipt will be issued in the company name at their corporate address. An individual or corporation cannot receive a donation receipt for money that was not donated by them (i.e. an individual cannot be designated to receive the donation receipt for monies they raised, only monies they donated themselves).

Tax receipts cannot be provided if the donor received a benefit in return for the donation, eg. an opportunity to win a prize, purchase a product, or a benefit included in the price of admission such as dinner or golf. In the latter example, receipts could be provided for any amount that is over and above the fair market value of the benefits received assuming the value of the benefits does not exceed 80% of the price of admission.

Any individual or business donors requiring tax receipts should have their donor details and donation amount included on a Habitat for Humanity Greater Toronto Area donation form.

Monthly donations, whether made directly with Habitat for Humanity Greater Toronto Area, or made through payroll deductions will be receipted annually.

#### **In Kind Donations (i.e. prizes, product)**

A tax receipt can be issued for donations of in-kind equal to the fair market value of the property donated. To process in kind donations, HFHGTA needs a written invoice or other supporting documents that could ascertain the Fair Market Value of the in kind donation. Gift certificates and services are not eligible for tax receipts.

#### **Sponsors**

Corporations or businesses that agree to sponsor an event will receive an invoice or Thank You letter from HFHGTA enabling them to claim back the full amount of their sponsorship as a marketing expense.