

Cars for Kids Car Donation Program



Interested in donating your car or truck to an organization you believe in? It's easy to make a contribution that supports Big Brothers & Sisters of Portage County and get a deduction on your taxes.

Here's How It Works:

Just call Big Brothers & Sisters at 330.296.6655 or you can submit the form below at your convenience. Our representative will schedule a pickup that's convenient for you and provide you with confirmation of your donation.

If the gross proceeds from the sale of your donated vehicle are \$500 or more and if you provide your social security number to BB&S after the vehicle is sold, you will also receive an IRS tax form 1098-C stating the sale price of the vehicle. This amount is what you actually claim on the itemized tax return. According to tax law effective January 1, 2005, if the claimed value of the donated vehicle exceeds \$500, the taxpayer is limited to the gross proceeds of the sale.

FAQ

General Questions

What are the benefits of donating my vehicle to Big Brothers & Sisters of Portage County?

BB&S benefits by receiving a cash donation to support our one-to-one mentoring program.

You benefit by being able to reduce your taxable income when taxes are itemized. Plus you avoid the costs associated with selling your vehicle. No need to pay for advertising, no loss of privacy and possible security risk, and no need to pay for vehicle registration, insurance, and repairs to keep your car in running condition while you wait for a buyer.

Does my car have to be running to donate it?

In most cases we can take your vehicle, running or not. However, it must be tow-able. Our representative will discuss this with you.

Do you only accept cars and trucks for donations?

Yes.

How long will it take to pick up my vehicle?

We make donating your vehicle as simple and convenient as possible. A tow company will contact you within two to three business days.

Do I have to be with the vehicle at the time of pick-up?

No. Special arrangements can be made.

What paperwork do I need?

The only paperwork needed is a signed, clear title. (A clear title indicates that the title is in the name of the donor without a lien.) Our representative will discuss how to "sign over" the title.

Tax Questions

How does the new law effect my tax deduction?

Donors are no longer responsible for determining the deductible value of their donation. Instead, they will receive IRS Form 1098-C, *Contributions of Motor Vehicles, Boats, and Airplanes*, if the proceeds from the sale exceed \$500, stating the amount of the gross proceeds from the sale of the donated vehicle. The amount listed on IRS Form 1098-C will be the gross proceeds of the deductible donation.

Will I get a receipt for my donation?

Yes, our driver will issue a tow receipt at the time of pick-up. This initial acknowledgement will indicate your name as well as the year, make and model of the vehicle you are donating.

What can I claim as a deduction?

According to the tax law effective January 1, 2005, if the claimed value of the donated vehicle exceeds \$500, the taxpayer is limited to the gross proceeds of the sale.

An IRS Form 1098-C, *Contributions of Motor Vehicles, Boats, and Airplanes*, will be mailed to you stating the amount of gross proceeds received from your vehicle, provided your vehicle sold for more than \$500 and you have submitted your social security number. This will be your tax receipt for your charitable contribution.

How is the value determined on the vehicle donated?

The value is determined by the gross proceeds raised from the sale of the donated vehicle. You no longer have the burden of determining the value yourself.

Does the new law affect Big Brothers & Sisters?

BB&S has additional paperwork in reporting the gross proceeds raised from the sale of the vehicle to the donor and IRS. The process of obtaining the cash donation from the vehicle remains the same.

What is my vehicle is valued over \$5,000?

Effective January 1, 2005, you are no longer required to have vehicles appraised. The value you may claim will be the amount of gross proceeds received from your vehicle.