

DEDUCTION OF VOLUNTEER EXPENSES

As always, we appreciate the time and energy that you devote to the University of Florida. We know that your service also may involve out-of-pocket costs. The federal government treats some of those costs as charitable contributions that you can deduct on your income tax return if you itemize.

Need For Receipt. If, while providing services to UF, you incur a single volunteer expense in excess of \$250, the IRS requires us to give you a contemporaneous written acknowledgement. **WITHOUT THIS ACKNOWLEDGEMENT, YOU WILL NOT BE ABLE TO DEDUCT ANY INDIVIDUAL VOLUNTEER EXPENSE IN EXCESS OF \$250.** Separate volunteer expenses of less than \$250 are not subject to the “\$250 or more” substantiation requirements, even if the sum of the volunteer expenses incurred during the year exceed \$250. If you need confirmation of your volunteer services from us, please let us know.

Deductible Expenses. You can deduct unreimbursed expenses that you incur incidental to your volunteer work. Fares in traveling to the University (or other places on behalf of the University of Florida), hotel rooms, meals and similar out-of-pocket costs are deductible as charitable donations. You can deduct \$.14 per mile in computing the cost of operating your car while doing volunteer work.

Substantiation. You must substantiate your deductions if the IRS questions them. You need to be prepared to document your expenses with canceled checks, receipted bills, diary entries, etc. Also, be ready to show the connection between the costs and your volunteer work.

You do not need to submit documentation of your expenses to the University of Florida Foundation in order to deduct your volunteer expenses, even if you need a receipt from us.

Deadline For Requesting Receipt. The deadline for receipt of contemporaneous written acknowledgements is the earlier of the date the taxpayer files his original return for the tax year in which the contribution is made or the due date, including extensions, for filing the taxpayer’s original return for that year. If you would like for us to issue such an acknowledgement, please contact **John Knight, Legal Counsel, UFF Inc. at (352) 392-5515 or jeknight@uff.ufl.edu.**

Of course, as always, the applicability of these rules will depend upon your particular circumstances. We encourage you to consult your own advisors.

We hope this information is useful to you. If you do have any questions, please feel free to call John Knight at (352) 392-5515.

Thank you again for all that you do for the University of Florida.