

DANCE/USA ADVOCACY UPDATE ON TAX REFORM AND UNIVERSAL CHARITABLE GIVING

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Dance/USA Advocacy Update on Tax Reform and Universal Charitable Giving

By Dance/USA ► Share | Print | Download

Dance/NYC works in alliance with Dance/USA, the national service organization for professional dance



Members of the House and Senate released a final tax reform bill on Friday after ironing out the differences between the two bills passed by both houses of Congress. (The National Council of Nonprofits has <u>created a chart</u> about the differences between the various versions and the impact on nonprofits.)

As expected, the charitable deduction has been retained; however, the bill doubles the standard deduction, which will lead to a significant decline in the number of taxpayers who itemize. The ability to itemize is a driving force for charitable giving. It's expected that charitable contributions could decrease by \$12–20 billion next year.

The universal charitable deduction that would be available to all taxpayers, whether they itemize or not, is not included in the final tax reform bill. Dance/USA and our members have long advocated, alongside our nonprofit partners, for Congress to preserve the full scope and value of the charitable deduction; this legislation does not do that.

The Senate and House will vote on the final tax bill this week. Lawmakers need to hear from the charitable sector about our disappointment in this new legislation and that we are paying attention. It is important for Congress to continue to hear from constituents about how tax reform will impact our work and our ability to support our communities.

Call the Capitol Switchboard – 202.224.3121 – and let Congress know that you're paying attention. Find your legislators here.)

- Tell them that this final bill will hurt charities and, more importantly, the communities we serve will feel the impact.
- Tell Congress that tax reform does not preserve the full scope and value of the charitable deduction.
- Let Congress know that charities will continue to advocate for a universal charitable deduction that will incentivize all Americans to give and support the organizations that they care about.

Dance/USA will not stop advocating on behalf of the dance field and the audiences and communities we serve.

ACT NOW!

Thank you for your ongoing advocacy!

To learn more about these and other issues, <u>visit Dance/USA's advocacy page</u>. And please take a minute to join arts advocates from across the U.S. in urging Congress to support policies and legislation that impact the arts sector.

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