

# How to Fill Out and File IRS Form 8283

Charitable contributions are not just a wonderful way to help those around us. They can also be used to help reduce personal tax burdens. When your contribution is item oriented instead of cash, you will need to fill out and file an IRS Form 8283 to capture the benefits of personal tax reduction.

## **Instructions**

### **Ascertain the Fair Market Value of the Items You Are Donating**

1. Establish the value of household goods, such as clothing, furniture, kitchen goods and sundries, by estimating their prices at a thrift store or other second hand outlet. Whenever possible, gain a receipt for the donated items that lists the items given, along with the name and the stamp or seal of the charity to which you are donating them.
2. Prepare an amount that reflects the actual worth of business items as figured by their cost to you and not by the amount you would have charged a consumer.
3. Decide whether you are claiming ordinary income or capital-gain property. Property can include personal items, intellectual property, stocks and bonds, as well as easements on buildings in historic districts.
4. Investigate the fair market value of transportation goods (automobiles, boats and airplanes) that you wish to deduct to produce an estimated value of each item. This is a reference only, as the actual amount deductible is rendered by the final usage, sale or disposition of the item in question.
5. Separate items with a fair market value of \$5,000 or less from items of a higher fair market value when you file.
6. Use Section A, Part I to verify all deductions of \$5,000 or less, with the exception of certain publicly traded securities.
7. Include any partial interests and restricted-use properties in Section A, Part II.
8. Utilize Section B, Part I to confirm the items you are deducting with values in excess of \$5,000.
9. Verify individual items that were donated as part of a larger group, with appraised values of less than \$500, in Part II.
10. Obtain the appraiser's signature in Part III. This signature is meant to declare that the appraiser is not part or party to the donations. It is also meant to indicate that a qualified appraiser has examined and supplied a fair value to all of the appraised items.
11. Get the contact information and signature of an authorized party. This signature is meant to attest that he represents a qualified charitable organization.