## FSP and Associates

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Non-Cash Charitable Contributions
Many people donate clothing to charities and expect a tax deduction. The IRS allows a deduction for the fair market value (FMV) of the clothing donated, which is the value at which a willing buyer and seller would exchange the goods for cash.

Unfortunately, although the charities usually sell the clothing in their thrift shop, they frequently won't record a value on your receipt. Use the worksheet below to help determine what your donation may be worth. Remember that the condition, age and brand will, of course, affect the valuation of your donation. Unless your receipt shows a value, the IRS may disallow the deduction you have taken. If you don't know how to value clothing you have donated, and if the charity won't give you an estimate, value them at about 20 to $25 \%$ of their original cost if they are in good or excellent condition.

This valuation guideline for non-cash charitable contributions is based on input from Goodwill and the Salvation Army.

| Children's Clothing |  | Quantity | Value |
| :--- | ---: | :--- | :--- |
| Coats | $\$ 5--15$ |  |  |
| Snowsuits | $5--10$ |  |  |
| Shoes | $3--7$ |  |  |
| Dresses | $4--9$ |  |  |
| Pants | $3--6$ |  |  |
| Shirts | $2--6$ |  |  |
| Boots | $3--11$ |  |  |
| Sweaters | $3--6$ |  |  |
|  |  |  |  |
|  |  |  |  |
| Women's Clothing | $\$ 4--28$ |  |  |
| Dresses | $10--96$ |  |  |
| Suits | $2--14$ |  |  |
| Shoes | $10--90$ |  |  |
| Coats | $3--16$ |  |  |
| Skirts | $3--9$ |  |  |
| Blouses |  |  |  |


| Women's Clothing (Continued) |  | Quantity | Value |
| :--- | ---: | :--- | :--- |
| Purses | $\$ 2--10$ |  |  |
| Hats | $2--9$ |  |  |
| Sweaters | $4--10$ |  |  |
| Slacks | $4--20$ |  |  |
| Bathrobes | $4--14$ |  |  |
|  |  |  |  |
|  |  |  |  |
| Men's Clothing | $\$ 20--96$ |  |  |
| Suits | $10--45$ |  |  |
| Jackets | $4--14$ |  |  |
| Shoes | $5--23$ |  |  |
| Slacks | $3--6$ |  |  |
| Shirts | $20--60$ |  |  |
| Overcoats | $4--8$ |  |  |
| Sweaters | 3 |  |  |
| Belts |  |  |  |
|  |  |  |  |

[^0]| Furniture |  | Quantity | Value | Dry Goods |  | Quantity | Value |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Studio couch | \$50--225 |  |  | Blankets (synthetic/double) | \$5--14 |  |  |
| Upholstered Chair | 25--90 |  |  | Bedspreads (double) | 5--23 |  |  |
| Kitchen set (table/2 chairs) | 65--135 |  |  | Throw rugs | 3--16 |  |  |
| End Table | 16-73 |  |  | Drapes | 10--23 |  |  |
| Coffee Table | 25--100 |  |  | Pillows | 4 |  |  |
| Washing machine (working) | 50--125 |  |  | Sheets | 2--9 |  |  |
| Vacuum cleaner (working) | 20--60 |  |  | Curtains (Single windows) | 2--7 |  |  |
| Dryer | 60--85 |  |  | Sporting Goods |  |  |  |
| Refrigerator | 60--170 |  |  | Fishing rod | \$3--15 |  |  |
| Bicycle | 20--60 |  |  | Ice skates | 3--15 |  |  |
| Radio | 10--50 |  |  | Roller skates | 3--15 |  |  |
| Crib, w/mattress | 25--96 |  |  | Tennis racket | 3--15 |  |  |
| Playpen | 10-34 |  |  |  |  |  |  |
| Typewriter (manual) | 8--23 |  |  |  |  |  |  |
| Typewriter (electric) | 7--200 |  |  | Other |  |  |  |
| Desk | 45--170 |  |  |  |  |  |  |
| Convertible sofa, w/mattress | 90--300 |  |  |  |  |  |  |
| Bed (single, box springs/mattress) | 35--90 |  |  |  |  |  |  |
| Mattress (double) | 25--50 |  |  |  |  |  |  |
| Mattress (single) | 15-35 |  |  |  |  |  |  |
| Folding Bed | 20--60 |  |  |  |  |  |  |
| Sofa | 50--395 |  |  |  |  |  |  |
| China cabinet | 85--225 |  |  |  |  |  |  |
| Trunk (wood) | 15-30 |  |  |  |  |  |  |
| Floor lamp | 12--34 |  |  |  |  |  |  |
| Table lamp | 8--23 |  |  |  |  |  |  |
| Toaster | 15 |  |  |  |  |  |  |
| Gas stove | 60--170 |  |  |  |  |  |  |
| TV(b \& w) | 50--80 |  |  |  |  |  |  |
| TV (color) | 150--225 |  |  |  |  |  |  |
| Dresser w/ Mirror | 45--80 |  |  |  |  |  |  |
| Chest | 35--120 |  |  |  |  |  |  |
| Wardrobe | 30--90 |  |  |  |  |  |  |
| Bed (double, box spring/mattress) | 50--200 |  |  |  |  |  |  |

For more information on this or any other tax issue, please contact us at 301-258-0300.
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