

Title:

Should You Give Your Car Away?

Word Count:

537

Summary:

You can give your car to charity and deduct the gross proceeds from the sale if the proceeds a

If the claimed value of the donated motor vehicle, boat or plane exceeds \$500 and the item is

The charitable organization must notify the donor within 30 days of the sale of the amount of

Keywords:

car donations, tax benefits, tax deductions

Article Body:

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Actually, it is much better if the Taxpayer can deduct the vehicle's market value, because the

One car donation center states that it has processed over 500,000 car donations since 1992, wh

Did you know that you can also donate boats and RV's?

So if aunt Dora dies, and leaves her jalopy in the driveway then maybe this is an attractive w

But wait! It is not that easy.

Where is the Title to the car? Not in the glove compartment? You may have a problem.

You may also have a problem if the title is joint, say Aunt Dora and Uncle Nick.

If Aunt Dora died and UncleNick is still alive there will be all kinds of problems.

How about vehicle emission controls, was the car equipped with them, were they disabled?

When you make a charity car donation:

You get free vehicle pick-up whether your car to donate is running or not. In some cases the o

You avoid confusing Department of Motor Vehicles paperwork or Smog hassles.

How it works:

Call a reliable Vehicle Donation company.

They'll take your information over the telephone, they'll handle all the DMV documents, they'l

If your donated vehicle/vessel sells for under \$500 the receipt you receive at the time the ve

The actual net proceeds of a donated car seem to range around the \$400 figure

In all cases, a charity car donation is sold to the highest bidder by a well-established chari

You must have a certificate of title.

Some companies will also guarantee that if your donated car gets a ticket after your donation

The reason cars are sold by public auction is that people simply will pay more at an auction f

Also, if the car is running at the time of the auction people will pay more so it is advisable

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