

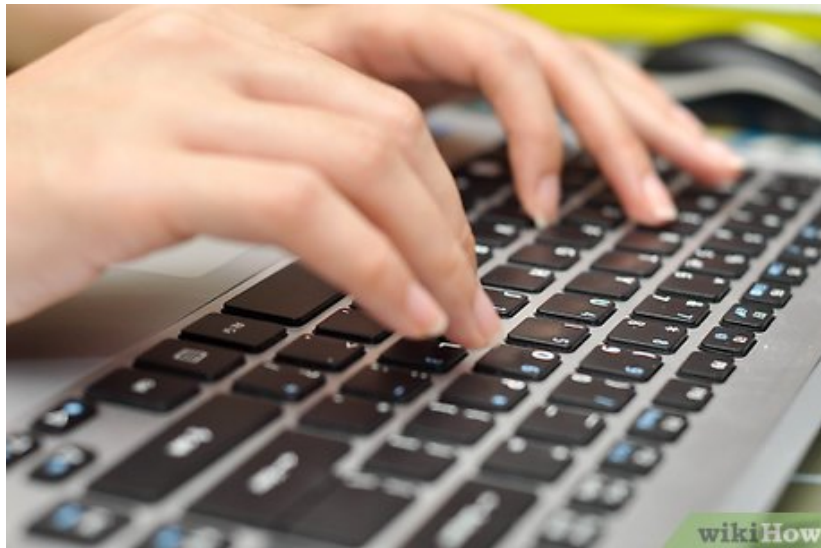
How to Donate a Boat to Charity

Do you have a boat you no longer want, or no longer want to maintain? It's not easy to sell a luxury item like a boat in today's economy, but you can still alleviate your burden as a boat owner and enjoy some financial gain, if only in...

Method 1 of 2:

Choose a Reputable Charity

1.



Research before you donate. There are a number of sites that offer charitable deductions for your boat, but check to see if they are legitimate before you give away your boat:

1. See if the organization has 501(c) status with the IRS.^[1]
2. Look up the status of the organization on the nonprofit list of the Better Business Bureau.^[2]
3. Consult Charity Navigator.^[3]
4. Remember, due to the Separation of Church and State, churches and religious organizations are exempt from applying for nonprofit status. Donations made to these organizations are still considered tax deductible, and as an added benefit, they are 50% organizations which means that you will be allowed to deduct up to 50% of your AGI. If you cannot find a specific charity in the IRS database, consult the charity to determine whether they fall into this category.

Method 2 of 2:

Donate Your Boat

1.



Go to the website of the charity you have selected.

2.



Follow the website's instructions. These websites generally have FAQ pages to explain how to donate your boat. Most websites will provide answers to all your questions; if not, contact the relevant person or webmaster to ask for more information. Typical questions that are usually answered in the FAQs include:

1. How to determine if your boat donation is tax deductible
2. How to determine the value of your donated boat
3. How to arrange for your boat to be picked up (or where you can drop it off if preferred)
4. The paperwork you will be required to provide
5. The timetable for picking up your boat.

3.



Be sure to let the charity know whether related items are included. For example, you may wish to include boating gear, life jackets, fishing paraphernalia, electronic equipment, etc.

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