



The Diocese of Edmonton Planned Giving Office

Taxing Thoughts

This is the third in a series of quarterly articles on Planned Giving topics.

Most of us have recently completed, or will very soon complete, our 2007 income tax return. Why is this important? If you have not already started planning for the 2008 tax year, now—not November or December—is the perfect time to begin.

We cannot turn back the clock to change anything about our taxes for 2007, but we can make changes that will improve our tax situation for 2008. For example, we can re-examine our donations to our Church and other charities, keeping in mind that every dollar we donate above \$200 costs us just 50 cents.

This table shows what your tax credit will be if you donate \$500.00 to your church:

	Federal Credit		Provincial Credit	
First \$200	15.25%	\$30.50	21%	\$42.00
Next \$300	29%	\$87.00	21%	\$63.00
Total Credit		\$117.50		\$105.00

If you can only afford to donate less than \$200.00 per year to your church or other charity, you should consider claiming your donations every second or third year to take advantage of the higher federal credit for a portion of your donations. Remember that donations can be carried forward for up to five years.

If you have questions, want to schedule a Planned Giving Workshop, want a copy of one of the planned giving pamphlets, or want to talk about a planned gift, or are interested in learning more about NCD, please contact me, in confidence and without obligation, at the following:

David Connell
Planned Giving Officer
The Diocese of Edmonton
10035 – 103 Street
Edmonton, AB T5J 0X5
Phone: 780-439-7344
Fax: 780-439-6549
Toll Free: 1-877-494-8890
Email: pgofficer@edmonton.anglican.ca