

GOOD NEWS FOR GENEROUS GIVERS

What the New 2026 Tax Laws Could Mean for You



Federal: Charitable Contribution Deduction Available for Non-Itemizers

Beginning in 2026, taxpayers who take the standard deduction on their federal tax return are eligible for an additional tax deduction for direct contributions to Christ King up to the following amounts:

- \$2,000 for Married Filing Jointly taxpayers
- \$1,000 for all other filers

Key Considerations

- Only direct check, credit/debit card, or ACH contributions qualify
- Non-cash contributions (including appreciated stock) and contributions to donor-advised funds are not eligible
- IRA qualified charitable distributions are excluded from taxable income and therefore not eligible
- Contributions in excess of the \$2,000/\$1,000 limit cannot be carried forward to future tax years
- Written documentation must be retained to support the deduction amount (Christ King provides year-end tax statements for all direct contributions)

Federal: Charitable Contribution Itemized Deduction Changes

- **0.5% Floor:** Only otherwise qualified charitable contributions that exceed 0.5% of adjusted gross income are deductible*
- **35% Ceiling:** Taxpayers in the 37% tax bracket receive a maximum benefit of 35% on charitable contributions*
- *IRA Qualified Charitable Distributions are excluded from taxable income and therefore **not** subject to the new floor and ceiling

WI: Itemized Deduction Credit for Charitable Contributions

Wisconsin offers an Itemized Deduction Credit that may provide a state tax benefit for contributions to Christ King.

Key Considerations

- 5% of eligible itemized expenses (including charitable contributions) that exceed Wisconsin's sliding-scale standard deduction (which decreases as taxable income increases)
- Taxpayers may be eligible even if they claim the standard deduction on their federal tax return
- Nonrefundable credit (cannot reduce Wisconsin income tax below zero)

Ways to Give

Giving Method

Check/Envelope Giving

Credit/Debit Card or ACH Giving

Appreciated Stock (Held for Over One Year)

IRA Qualified Charitable Distribution

Employer Matching Gifts

Legacy Giving

Consider if you

Prefer traditional giving

Prefer convenient and automatic recurring gifts

Own investments subject to tax on long-term capital gains

Are 70 ½ or older and have an IRA

Work for a company who matches charitable contributions

Desire to make a lasting impact beyond your lifetime

Gifts of every size and in any form are deeply appreciated and are essential to continue the mission of Christ King.

Contact Emily Axt, Director of Finance, with questions at (414) 258-2604 or axte@christkingparish.org

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