

## **TAX ADVANTAGES**

OTB Foundation is a non-profit organization and non-commercial entity and therefore allows its donors to obtain tax savings for the sums generously provided by them for its projects.

Here below are the measures, arrangements and conditions to ensure that our donors can safely deduct the donations in the tax declaration related to the year of spending, according to Italian Law.

### **Natural persons**

Natural persons can deduct at 30% the donation up to 30,000 euros (art 83, c 1, D Lgs 117/17) or deduct it within the limit of 10% of the total income declared (art 83, c 2, D Lgs 117/17).

In the case of the deduction, if it is above the declared total income minus all deductions, the portion of the deduction that could not be used in the first tax return can be used within the next fourth tax period.

Remember that it is a condition of deductibility of donations the disbursement of the same by bank, mail or other traceable system provided for by the rules.

### **Entities and companies**

Institutions and companies can deduct donations up to 10% of the total declared income (Art 83, c 2, D Lgs 117/17).

If the deduction is higher than the total declared income minus all deductions, the portion of deduction that could not be used in the first tax return can be used within the next fourth tax period.

Remember that it is a condition of deductibility of donations the tax declaration of the same via bank, mail or other traceable system provided for by the rules.

### **Goods**

Donations of goods follow the same rules and limits of deductibility of cash disbursements and in relation to the criteria and methods of valuing the donated goods, the donor refers to the DM 28 November 2019.

Legal references

Art 83, D Lgs 117/17

<https://www.normativa.it/uri-res/N2Ls?urn:nir:status:ordinance:2017-07-03;117~art83>

DM 28 November 2019

<https://www.gazzettaufficiale.it/eli/id/2020/01/30/20A00570/sg>