

Tax Receipting Guidelines for Auction Item Donors

Saskatoon Pets in the Park Inc. adheres to Canadian Revenue Agency rules and regulations pertaining to charitable tax receipts in order to protect our charitable status.

Most companies will be able to claim any contribution as a business expense and therefore will not receive a tax receipt. Saskatoon Pets in the Park advises all donors to check with their own financial advisor to determine how to best utilize a contribution to their maximum advantage within Canadian Revenue Agency regulations.

DONATION OF TANGIBLE, MATERIAL GOODS

For gifts-in-kind of tangible, material goods, a tax receipt may be issued for the fair market value.

Gift-in-Kind valued at under \$1,000

Documentation is generally not needed to prove fair market value unless Saskatoon Pets in the Park has substantial reason to question the stated fair market value, in which case the donor may be required to provide an invoice, receipt or third-party appraisal.

Most Gift-in-Kind Items valued at \$1,000 or more

Donor must provide an invoice or sales receipt showing fair market value of the donated item.

Gift-in-Kind valued at \$5,000 or more

Tax receipts for items valued at \$5,000 or more may be issued only with the prior approval of Saskatoon Pets in the Park Inc. Once approved, a tax receipt will be issued for the fair market value of the item provided that the donor provides documentation, which may include an independent and qualified third-party appraisal. *Please note: If the donor does not provide an independent and qualified third-party appraisal where required, a tax receipt may be issued for the amount that the item is sold for in the auction.*

DONATION OF GIFT CERTIFICATES

Donation of Gift Certificates NOT Received Directly From the Issuer

Saskatoon Pets in the Park may issue a tax receipt for the donation of a gift certificate when the donor is not the issuer of the gift certificate and has purchased the gift certificate either from the issuer or another third party. I.E. If an individual or company purchases a gift certificate from a third-party individual, retailer, or business, Saskatoon Pets in the Park can issue a tax receipt in the donor's name for the face value of the certificate.

Donation of Gift Certificates Received Directly From the Issuer

Saskatoon Pets in the Park cannot issue a tax receipt for gift certificates received directly from the issuer. For example: If an individual, retailer, or business donates a gift certificate that entitles the recipient to purchase goods and/or services from that same individual, retailer, or business, we cannot issue a tax receipt.

DONATION OF SERVICES

Saskatoon Pets in the Park cannot issue tax receipts for donated services (time, skills or effort) because services are not considered to be tangible property.