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Charitable Contributions of Property: A Broken System Reimagined.

The charitable deduction for property accounts for 25% of all charitable contributions. Given the substantial direct and indirect costs involved, the uncertain benefit to the donee, and the absence of any affirmative policy in favor of property contributions, it is time to reverse the general rule and not allow a charitable deduction for such contributions. This would provide many benefits—increased revenue, improved tax administration, fewer abusive transactions, a simpler and more equitable tax code, and a preference for cash. Exceptions may be warranted, but should be analyzed according to whether the exception provides a measurable benefit to the donee.

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The full document is available at:

http://www.urban.org/UploadedPDF/412846-charitable-contributions-of-property.pdf

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