CPA

Practice **Advisor**

Hello. It looks like you're using an ad blocker that may prevent our website from working properly. To receive the best experience possible, please make sure any blockers are switched off and refresh the page.

If you have any questions or need help you can email us



On the day before Thanksgiving, U.S. Senator Bob Casey (PA, D.) called upon Congress to step up the fight against food insecurity nationally by approving a Senate bill that would increase tax incentives for individuals and small and mid-sized businesses donating food to food banks.

Senate Bill 1395, known as the Good Samaritan Hunger Relief Tax Incentive Act and co-sponsored by the Pennsylvania Democrat has bi-partisan sponsorship, Mr. Casey

said in a conference call with reporters. The incentives have been in effect before but

Hello. It looks like you're using an ad blocker that may prevent our website from working properly. To receive the best experience possible, please make sure any blockers are switched off and refresh the page.

If you have any questions or need help you can email us

"We know, for example, 20 percent of children in Pennsylvania are food insecure. That's just unacceptable. We can't say we're a great country if we allow numbers like that to continue to exist."

Moreover, he said the bill would eliminate the annual waste of 40 percent of food that is produced, grown and transported — 70 billion pounds — that is never used because it's too costly to donate the excess food.

The bill would allow many small and mid-size businesses, including farmers, retailers, restaurants and food manufacturers, to take advantage of tax breaks to allow them to donate food, including fresh produce.

It also allows farmers and other "cash method" accounting taxpayers to consider 25 percent of the fair market value of the donated food as the cost to produce the food.

It also increases the 10 percent cap of allowable charitable contributions to 15 percent for donated food.

"The good news is there so many dedicated people in the state who run effective efficient food banks," he said, lauding the Greater Pittsburgh Community Food Bank by name. "Still, there is a deficit of policy on a national level and this tax incentive bill is one of them I'm determined to put into place."

Michael A. Fuoco: mfuoco@post-gazette.com or 412-263-1968.

Copyright 2014 - Pittsburgh Post-Gazette

Income Tax

CDA Departies Advisor is resistant devite the National Association of State Departs of Association

Hello. It looks like you're using an ad blocker that may prevent our website from working properly. To receive the best experience possible, please make sure any blockers are switched off and refresh the page.

If you have any questions or need help you can email us