

# Investor Insight

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## Haven't Donated Since 2007? Consider the First-Time Donor's Super Credit

If you haven't claimed a donation tax credit since 2007, the First-Time Donor's Super Credit (FDSC) may be a great reason to consider donating. The FDSC was introduced in the 2013 federal budget and is a federal tax credit that can be claimed by first-time donors on a one-time basis during the 2013 to 2017 taxation years. This is an additional 25 percent tax credit (on top of the federal Charitable Donation Tax Credit (CDTC)) for up to \$1,000 of donations made after March 20, 2013.

Recall how the CDTC is calculated. For the first \$200 of charitable donations claimed by an individual, a federal tax credit at the lowest income tax rate of 15 percent is used. For donations that exceed \$200, a federal tax credit at the highest income tax rate of 29 percent is used.

For first-time donors, the FDSC effectively adds 25 percent to the rates used to calculate the CDTC for up to \$1,000 of monetary donations. This means that a federal tax credit of 40 percent will be allowed for donations of \$200 or less, and a 54 percent federal tax credit will be allowed for the portion of donations over \$200 but not exceeding \$1,000.

To be considered a first-time donor, the individual (or the individual's spouse/common-law partner) may not have claimed a CDTC or FDSC in any of the five preceding tax years. The FDSC can be shared by the individual and spouse or common-law partner but the total that may be claimed by both may not exceed \$1,000.

The federal government has stated that the FDSC will be a temporary tax credit so if you have not donated since 2007 and are considering making a donation, make sure to take advantage of this tax credit while it is still available to you.

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