

Car Appraisals & Claims LLC now offers Charity Vehicle Appraisals

As tax season approaches, donated vehicle appraisals are provided by CAC

Atlanta, GA ([PRWEB](#)) January 31, 2016 -- With tax season quickly approaching, America's leading vehicle appraisal company, [Car Appraisals & Claims LLC](#), is now offering appraisals for donated cars that are worth more than \$5,000.

An individual can donate a car or truck to charity and deduct its fair market value from his or her taxable income. If the claimed deduction value is more than \$5,000, the donor must submit an IRS-qualified car appraisal that is issued by a licensed professional appraiser. Donors must also attach an appraisal summary (Section B of [IRS Form 8283](#)) to their tax returns.

Important points to remember:

- Vehicles that are financed or that have liens cannot be donated.
- The appraisal must be made no more than 60 days before the vehicle is to be donated.
- Donors should always research their chosen charities with the Better Business Bureau and confirm that the charity is properly registered with the IRS.

Car Appraisals & Claims LLC will provide qualified donors with a comprehensive vehicle appraisal report that includes:

- The appraised Fair Market Value of the vehicle.
- The method of valuation used to determine FMV.
- The specific basis of the appraisal, including comparable vehicles.
- Date of appraisal.
- Description and physical condition of the property.
- Date of contribution.
- Terms of the appraisal agreement.
- Name and taxpayer identification number of the appraiser, as well as a signed IRS Form 8283.
- Qualifications of the appraiser.
- A statement that the appraisal was prepared for income tax purposes.

Donors should be sure that the appraiser they choose is qualified. The IRS defines a qualified appraiser as someone who is paid regularly to prepare appraisals and who demonstrates competency in valuating the property being appraised. The appraiser should be a full-time professional who conducts appraisals regularly and who holds a professional license, a valid business license, as well as a tax identification number.

In order to qualify, charity appraisals must:

- Comply with [IRS publication 561](#).
- Be USPAP compliant.
- Contain the [car appraiser's](#) signature and certification.
- Include appraiser's signature on IRS form 8283 as well as appraiser's tax identification numbers.
- Follow the comparable sale method that compares the donated property with several similar properties



that have been sold.

Fair Market Value cannot be determined by simply looking up the NADA value or Kelly Blue Book nor can it exceed the price of a similarly listed private party sale. In addition, FMV must be adjusted to account for the physical condition of the donated vehicle.

The IRS does not require a physical inspection. As long as the appraiser receives enough information to conduct a proper valuation, a sight-unseen appraisal is acceptable. Some appraisers offer on-site appraisals, which are typically more expensive.

To learn more about charity car appraisals, or to order a report, please contact Car Appraisals & Claims LLC by calling 1-877-667-2326 - or by visiting their [dedicated charity appraisal site](#).

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Online Web 2.0 VersionYou can read the online version of this press release [here](#).