

## STONE CARLIE TAX TIP

### KETRA Tax Relief Bill

The recent KETRA tax relief bill contains many changes, most of which only impact individuals and businesses located in the disaster area. There are however some provisions in the law that will affect everyone.

- ♦ Both individual and businesses cash donations through December 31, 2005 are not subject to the usual taxable income limitations and for individuals are not subject to an adjusted gross income phase-out.
- ♦ Charitable mileage rates have been increased and the tax deduction for food and book donations by businesses have been increased