Ask the Artsperts by Kristine Meek and Juliana Meek Harmon-Meek Gallery, Naples, FL

Advice to Artists - Donating works to Charity Auction

Dear Artsperts:

My neighbor is serving on the fundraising committee for a local Naples charity and has asked me to donate a painting for the fundraising gala's silent auction. Do you know if that is tax deductible and do you have any advice for me?

Signed, Asked to Give

Dear Asked,

Naples does have a lot of charity events and a lot of very worthy charitable organizations. There are a few things to determine before we can say if it is tax deductible for you and we also want to note that we are not accountants, so please do ask your accountant as well.

We will assume the painting you wish to donate was created by you, i.e. you are the artist, then the IRS will only allow you to deduct your cost in materials (paints, brushes, canvas) in creating this particular painting (you cannot deduct your time spent creating the work or the lifetime of education and training you spent building your skills). Often artists don't bother trying to deduct as a result. Some artists will ask that the charity pay them a set price, give them a percentage of the auctioned price, or that the charity (or one of their supporters) purchase the work from them. You may be better off making a cash donation to the IRS designated charity which can be 100% tax deductible.

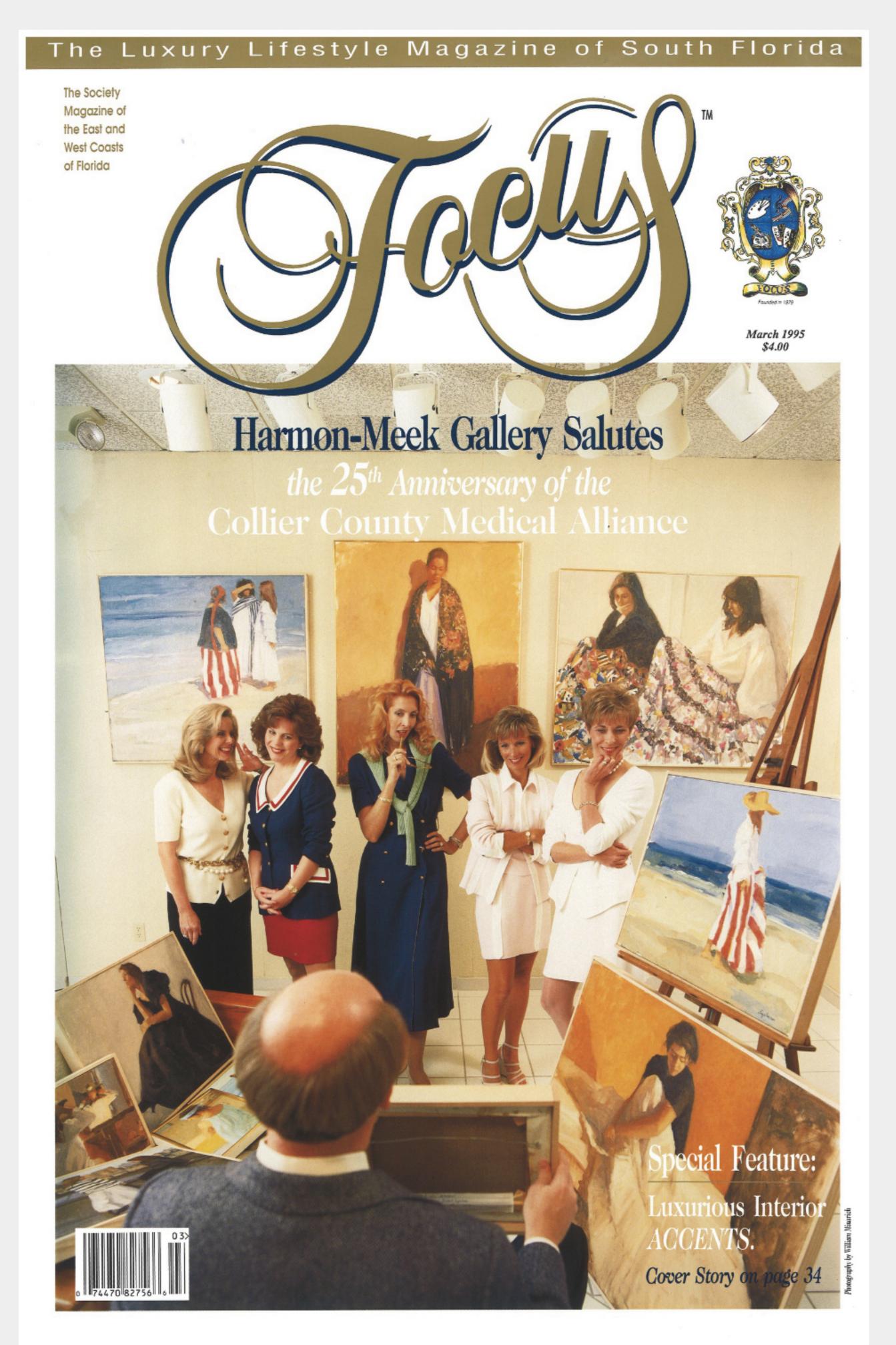
We would also caution that you ask how the work you are donating will be displayed at the auction and what other works may also be included in the auction. You may also want to know more about the expected audience at the event. All these may factor into how well your painting will sell at this particular event on this particular date. Many times art work, as well as other donated items, sell for less than their stated fair market value as people are looking to bid just under what the stated retail value is (even though for the winning bidder to get a tax deduction they only get a deduction for the difference between the fair market value and their winning bid over and above that value). So you have to weigh the benefits of donating a painting to the charity with the risks that your work sells for less than you expect, which may hurt your reputation.

Again you may find other ways to support the charity such as donating a work to be reproduced as a poster or stationary, this would publicize your work and not jeopardize your

Sincerely,
The Artsperts

The Visionaries of the Visual Arts
Award and Benefit Dinner features
a different artist each year. In 2017
Gary Bukovnik was the featured
artist. We asked him to create 60
small watercolors that were
displayed on three-sided
centerpieces designed by Bill Meek.
A portion from the sales of these
works benefited local children's art
programs.





The March 1995 cover of the no longer in publication Focus magazine which shows committee chairwomen selecting a Richard Segalman painting from the Harmon-Meek Gallery for their auction to benefit the Collier County Medical Society Alliance.