

LSCC Attains Charitable Status!

By Jeff Pritchard

This week we received notification that the IRS approved the Liberty Seated Collectors Club's application to become an education-based public charity; or in the vernacular of tax specialists, a 501c3 organization. Now, just like the American Numismatic Association (ANA), or the American Numismatic Society (ANS), contributions made to LSCC in excess of membership dues, qualify for tax-deduction consideration on your income taxes.

What it Means for You: Collectors wishing to financially support the long-term mission of LSCC (advancing the field of numismatics and the study of Christian Gobrecht inspired coinage) can do so with their contributions qualifying for a charitable tax deduction. And just like the ANA or ANS, contributions of coins themselves can be made with the possibility of additional tax advantages.

A Fortuitous Change: LSCC's transition to a charitable organization coincides with an historic change in 2026 tax regulations. In the past, you had to separately *itemize* your various deductible expenses (mortgage

interest, medical costs, charitable gifts) to deduct those items from your taxable income. But 90% of Americans just take the standard deduction rather than itemizing. However, beginning in 2026, even if you continue to use the standard deduction, you can now deduct up to an additional \$1,000 in charitable gifts from your taxable income (\$2,000 for couples). That's a little like having our cake and eating it too! (To qualify for this specific tax break, the charitable gift must be in cash, check or credit card – not rare coins.)

Consult your Expert: Everyone's financial and tax situations are unique, and there can be tax complexities to charitable contributions. It's always wise to consult with your tax professional if you're considering a significant contribution to LSCC – or any organization.

In the months ahead we'll provide more information about LSCC's charitable tax status and the opportunities this represents, but we wanted to share this exciting news with you as soon as possible.



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