
Virginia Peninsula Association of REALTORS®

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IMPORTANT MEMO ON TAX DEDUCTION:

TO: All REALTORS® & Non-Member Salespersons
FROM: VPAR Accounting Department
RE: **2018 Tax Deduction Information for your records**
DATE: January 2019

As you begin preparing information for filing your 2018 tax returns, we wish to provide the following information to assist you.

The chart below will provide you with the breakdown of your dues to VPAR, VAR and NAR, including the non-deductible portion of your dues payment. There are provisions of the Tax Act with regards to lobbying expenses, which limit the extent that your National, State and Local dues can be deducted. **NOTE: All VAR New Member Fees and VPAR Application Fees are fully deductible.**

	<u>Dues Amount</u>	<u>Non-Deductible Portion</u>
VPAR Dues	\$ 259.00	\$ 27.44
One-time building assessment	\$ 100.00	
VAR Dues	\$ 120.00	\$ 19.44
NAR Dues	\$ 120.00	\$ 52.00
NAR Public Awareness	\$ 35.00	\$ 00.00
Totals without RPAC	<u>\$ 634.00</u>	<u>\$ 98.88</u>
Voluntary RPAC*	\$ 50.00	\$ 50.00

RPAC Contributions are not deductible for Federal Income Tax purposes. However, dues payments may be deducted as ordinary & necessary business expenses subject to restrictions imposed by Federal law regarding Association lobbying activities.

*Contributions are not deductible for federal or state income tax purposes. Contributions to RPAC are voluntary and are used for political purposes. You may contribute more or less than the suggested amount. You may refuse to contribute without reprisal and the National Association of REALTORS® or any of its state associations or local boards will not favor or disfavor any member because of the amount contributed. Up to 100% of your contribution is sent to National RPAC and is charged against your limits under federal law (2 U.S.C. 441a); National RPAC returns up to 70% of your contribution to Virginia RPAC for use in connection with the election of state and local candidates in Virginia.