

Vetshub.org a RI 501C3
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Founded for Veterans and their families to support financial education and financial wellness for veterans and first responders in Rhode Island.

– Boat Donation [donation site](#) Donating your boat to the Vetshub is a 501(c)3 non-profit organization, with Programming developed for RI Veteran Service Organizations and funding much-needed financial counseling hours. Empowers individuals, runs community outreach programs, and helps veterans and families get financial help, counseling, and courses throughout Rhode Island! Our training programs, including our nationally-recognized Veterans and Healthcare Program and our Credit Building series, are ongoing and delivered onsite or online. For more information about Vetshub RI, visit <http://www.vetshubri.org>

Why a Boat Donation Makes Good Sense:

1. Save time, expense and aggravation of selling your boat Donation is Easy as 1-2-3 1. Complete the entire transaction in just a few days, saving money on insurance, storage, maintenance, repairs, and depreciation No paperwork headaches – we provide all paperwork and official tax receipt No Hassles – No sales commissions, no classified ads, no test drives, no phone calls or visits from strangers, no haggling
2. Tax Deduction - maximizes the value of your boat! Tax law changes implemented in 2025 benefits individuals donating to Vet's Hub and other reputable veteran service organizations that will, through our auction activities, make "significant use" of the boats and equipment. This means 100% of the fair market value of the vessel, as determined by a qualified appraiser you select, is tax deductible
3. Feel Good Your boat will be used to support a wide variety of programs from micro loans to scholarships to counseling hours and outreach. For more information about donating your boat, contact: Marco Capaldi (401) 889-3628 Vetshub.org prides itself on running an exemplary boat donation program that maximizes the benefits for donors by conforming to the letter and intent of Internal Revenue Service regulations. We do not offer tax advice. Donors should consult their tax professional to fully understand the implications of donating a boat, sails or equipment. For additional information, see Internal Revenue Service Publication 526: Charitable Contributions (<http://www.irs.gov/pub/irs-pdf/p526.pdf>). How is the value of my donated boat or equipment determined? The value of donated boats and equipment (or groups of similar items such as sails) over \$5,000 is determined by a qualified appraiser you select. This avoids research and guesswork for you and eliminates a potential conflict of interest for a charity eager to attract the potential donation with an inflated appraisal. If you need an appraisal for your donation, contact The National Association of Marine Surveyors (NAMS) (<http://www.nams-cms.org/>) or The Society of Accredited Marine Surveyors (SAMS) (<http://www.marinesurvey.org/index2.html>) for a boat or your local sail loft for valuing donated sails. For donated vessels that we are not able to make substantive use of or material improvements to, the value is determined by the amount we report to you and the Internal Revenue Service that we sold it for. This eliminates the guesswork and risk of you determining the value of your donation. We will not accept a boat without telling you what our plans are for it upfront.

For an idea of what your boat may appraise for try BoatU.S. Value Check (<http://www.boatus.com/buyer/valueform.htm>) or compare similar boats in classified ads such as at www.yachtworld.com (<http://www.yachtworld.com/>). For additional information, see page five of the Internal Revenue Service Publication 561: Determining the Value of Donated Property (<http://www.irs.gov/pub/irs-pdf/p561.pdf>).

How will my donation be used? Your donation will provide counseling, courses, microloans, and outreach. Donating a boat can provide significant peace of mind for a boat owner. Tax law changes implemented in 2005 enhance the benefits of individuals donating. Now the charity is required by law to state up front one of three intended uses: Held for Sale; Significant Intervening Use; or, Material Improvement. Here is what this means to you: If the boat is "Held for Sale" the donor is entitled to a deduction equal to the actual sale amount – eliminating guesswork. If the boat will be put to "Significant Intervening Use" or "Materially Improved" the donor is able to claim a tax deduction of 100% of the fair market value as determined by a qualified appraiser they hire and can have up to five years to write it off. What is the donation process? Donating your boat and equipment to Vetshub is as easy as 1-2-3:

1. contact: Marco Capaldi (401) 889-3628 email me at vetshubri@gmail.com Vetshub.org or complete and return the attached boat donation information form to determine if donating your boat or equipment is right for you.
2. Arrange donation - arrange a surveyor to appraise the value of your boat, complete straightforward paperwork (we provide all necessary paperwork [anchor to forms] and can walk you through process), and let us know when you would like us to pick-up the boat. If you need an appraisal for your donation contact The National Association of Marine Surveyors (NAMS) or The Society of Accredited Marine Surveyors (SAMS) for a boat or your local sail loft for valuing donated sails.
3. Claim Tax Deduction - receive official letter acknowledging tax deductible donation and IRS form to be submitted with your tax return. What forms are necessary to donate a boat? Piers Park Sailing Center will not provide tax, legal or financial advice but will help you with the straight forward process of completing the only two forms below that are necessary to donate your boat: Deed of Gift/Bill of Sale: United States Coast Guard (CG 1340) Form (<http://www.uscg.mil/hq/gm/vdoc/forms/cg1340.doc>) Claiming Tax Deduction: Internal Revenue Service Form 8283 Noncash Charitable Contributions and Instructions for Form 8283 (<http://www.irs.gov/pub/irs-pdf/f8283.pdf>) What other additional resources are available about boat donations? Internal Revenue Service Publication 526: Charitable Contributions (<http://www.irs.gov/pub/irs-pdf/p526.pdf>) Internal Revenue Service Publication 4303: A Donor's Guide to Car Donations (<http://www.irs.gov/pub/irs-tege/pub4303.pdf>) (applies equally to boats)

- Boat Donation Form Donor Information

Donor Name: _____
Address: _____ City: _____
State: _____ Zip Code: _____
Phone: Home: (_____) _____ E-mail: _____
Cell: (_____) _____ Work: (_____) _____

How did you hear about the Vetshub.org program?

Circle one: Friend _____ Web Site _____ Broker/Boatyard _____
Other: _____

Boat Information Manufacturer: _____ Model: _____
Year: _____ Hull Identification Number (HIN): _____

Type (Circle One): Sloop, Ketch, Yawl, Motorsailer, Cabin Cruiser, Trawler, Sportfisherman,
Run about, Center console, Open, Other: _____ Length (LOA): _____
Beam: _____ Draft: _____ Hull (Circle One): Fiberglass Wood Steel
Aluminum

Engine (Circle One): Gas Diesel None Number of Engines (Circle One): 1 2 3 Engine Make: _____
Engine Type: _____

Outboard Inboard Inboard/Outboard Other Horsepower: _____ Hours/Year: _____ Trailer:
Yes No Additional Equipment (i.e. electronics,
sails): _____ Boat Location: _____
Estimated Value/Recent Asking Price: \$ _____

Boat Condition (Circle One): 1 2 3 4 5 6 7 8 9 10

Salvage _____ Needs Major Work _____
Good Overall _____ – Minor Repairs _____
Great – _____ Everything Works Perfect

Questions? Marco Capaldi (401) 447-9227 2 Charles st. Ste 300 Providence, RI 02904
vetshubri@gmail.com <http://www.vetshub.org>

Email or Fax to: 401-236-1632