

Donate a Car vs Getting Cash for a Junk Car

 junkcarchashout.com/donate-a-car-vs-getting-cash-for-a-junk-car



You may be wondering whether you should donate or sell your junk car for some fast cash. Either way, you'll receive a monetary benefit from getting rid of your junk vehicle. Donating your car makes you eligible for a tax deduction, whereas junking the car gives you cash at the time you sell it. Many charities and junkyards alike will haul away your junk car free of charge. So, whether you donate your car or sell it for junk, you win. There are a few things to keep in mind if you're thinking of donating or selling your junk car.

Donate Vehicle to Charity – Things to Consider

When you donate a vehicle, it can help people in need while allowing you to claim a tax deduction. Keep in mind, however, that to be eligible for the tax deduction for the donation, you must provide the IRS with receipts from a certified charitable organization. There are also other considerations when donating vehicles:

You need to confirm that the charity is tax-exempt

To be sure you will qualify for a tax deduction, you need to confirm that the charity to which you want to donate the car is a tax-exempt organization. Search the IRS database through the portal provided, or ask the representative of the charity directly to show you written documentation of their IRS 501(C)(3) tax-exempt status.

Fill out the required paperwork for the IRS

Large non-cash charitable contributions, such as donating vehicles, are a common cause of IRS audits. Be sure you are in compliance with car donation threshold rules:

- If the car's value is at least \$250, you must provide a written acknowledgment from the charity.
- If the car's value is at least \$500, you must submit IRS Form 8283, Section A with your annual income tax return.
- If the car's value is at least \$5,000, you must submit an appraisal of the donation from an independent source and submit IRS Form 8283, Section B.
- Read [IRS publication 4303](#) for additional information about donating a car.

Be sure to obtain a receipt for the donation

- The non-profit organization needs to provide documentation within 30 days after the car is sold.
- Take photos of the vehicle, and keep those along with all receipts for repairs and other spending to improve the vehicle.

Expect a smaller tax deduction for your junk car donation

Most car donations do not qualify for the maximum tax deduction. The IRS's specified conditions for the [Fair Market Value Deduction](#) are contingent on how the non-profit organization intends to utilize the automobile. As the majority of donated vehicles are not in good condition, they are very often worth considerably less for tax deduction purposes than car owners expect.

How Can I Sell My Car For Cash Today!

Donating a car feels great, but [selling a junk a car](#) delivers quick cash, which you can then use or donate. Junking any car is easy and quick. It doesn't matter if it's running, broken down, wrecked, rusted, or worse. The salvage dealer will probably sell the car for parts, scrap metal, or both.

Where can I sell my junk car?

You can either call a junkyard in your area to buy your unwanted car, or you can call your local branch of Junk Car Cash Out, a national junk car buying company. As a national junk car buyer, at Junk Car Cash out we do volume business. That means we can pay more. We'll pay you [top dollar for your junk car](#) and tow the vehicle away at no cost to you.

How much is my junk car worth?

At Junk Car Cash Out, we pay top dollar for junk cars, trucks, SUVs, vans, fleet vehicles, tractor-trailer trucks, ATVs, boats, and many other motorized vehicles. You can simply call [Junk Car Cash Out](#) at (801) 441-2766 and one of our car-buying experts will tell you how much your vehicle is worth. Or you can fill out our online quote request to get a price for your car. If you want to sell your car, we'll schedule with you at that time to have our tow truck come and pay you cash and tow away the car free of charge.

So, Should I Donate My Junk Car or Sell It?

If your heart is set on donating your car, it's a great thing to do. Just prepare yourself for the restrictions, paperwork requirements, tax rules, any recent changes to the law, etc. On the other hand, if you prefer just to sell your old car for some quick cash, the best price and free towing service you'll get is likely to be with Junk Car Cashout.

Call Junk Car Cash Out to Sell Your Old Car Today!

We buy junk cars every day. We pay the best price for junk cars and almost any other type of motorized vehicle you want to sell. We also buy scrap metal.

Call Junk Car Cash Out, at (801) 441-2766, or just get a quote right here online.
