

## 5% DEDUCTION:

The Income Tax Law in Argentina provides for a deduction of up to 5% (five per cent) of the net income for the year, of the donations made either in cash or in kind to associations, foundations and civil entities for social assistance, public health, charity, education and training, who are declared to be exempted from income tax and which are dedicated to provide not-for profit charity medical assistance. This assistance includes care and protection to children, old aged people, the disabled and handicapped.

Our institution falls within the scope of the regulations that provide for donations to be deducted from annual income. Therefore, donors willing to have the donations deducted according to the abovementioned regulations will have to declare it upon making any such donations. In order to have donations deducted from income tax, such donations must be made through a deposit, draft or wire transfer, account debit through an ATM, bank account direct debit or credit card direct debit.

The Asociación Civil El Almendro will provide the official receipt for the donation together with the certificate of exemption to be kept as useful information so that the donor may use it when filing his/her annual tax return or to be delivered to the donor's employer (in case the donor's employer is in charge of making any tax withholdings).