

Turning Unwanted Stuff into Treasure: Get Tax Credits for Donating Items That Might Have Been Thrown Away

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KANSAS CITY, Mo.--(BUSINESS WIRE)--Nov. 18, 2004-- New H&R Block DeductionPro Software Helps Taxpayers Maximize the Benefits of Charitable Giving, with Average Savings of Over \$400(a)

Millions of Americans lose money each year on potential tax deductions by getting rid of the stuff they don't want.

These people are cheating themselves by holding garage sales that undervalue their unwanted "stuff," or by donating sacks of clothing to charity without properly tracking or valuing individual item donations.

New H&R Block DeductionPro software helps taxpayers maximize the tax benefits of their donations by providing fair market values for commonly donated items. In many cases, claiming the tax savings of donated items delivers more value than the items would command at a garage sale. Savings can be dramatic -- DeductionPro users saved an average of more than \$400 per taxpayer, according to a recent survey of previous-year DeductionPro users.

"With DeductionPro, those who give can feel good not only about their donations, but that they are getting the full tax benefits due them," said Derek Swords, director of software products. "One of the best pieces of advice H&R Block gives clients is to claim the full value of their donations -- DeductionPro helps them do that."

The 2005 DeductionPro software, available at retail stores and www.hrblock.com this month, features new video advice from H&R Block tax pros on how to maximize the value and tax benefits of charitable deductions, improved usability and an expanded valuation database that provides fair market values for hundreds of commonly donated items, including clothing, sporting goods, appliances, electronics and more.

In addition to providing thousands of accurate values for hundreds of the most commonly donated household items, DeductionPro tracks donations, estimates tax savings and produces a tax summary report. At tax time, DeductionPro users can directly import their donation information into H&R Block TaxCut(R) software in a matter of seconds.

DeductionPro features include:

- Complete Donation Reports - Detailed reports about charitable donations, including a Tax Summary Report that provides all the details necessary to prepare the charitable deduction portions of a tax return. DeductionPro also automatically prepares IRS Form 8283 for non-cash donations.
- H&R Block's Guide to Charitable Donations and Tax Planning - The tax professionals at H&R Block make it easy to understand IRS guidelines for charitable donations and other deductions. New topics include donating automobiles to charity.
- Easy Data Entry - Streamlined screens make it easier to enter all the required information about your donations. Plus, now get a real-time snap-shot of your total deductions by category as you enter each donation.
- Recurring Donations Entry - If you donate cash or drive on behalf of a non-profit, or incur other expenses on a regular basis, the Recurring Donation Feature will automatically enter all of your donations for you.

(a) Based on H&R Block survey sent to previous DeductionPro users

About H&R Block

H&R Block Inc.(NYSE:HRB)(www.hrblock.com) is a diversified company with subsidiaries that deliver tax services and financial advice, investment and mortgage services, and business accounting and consulting services. H&R Block empowers clients to make tax and financial decisions by providing a unique combination of tax services, financial information and advice, and related products and services. The company's mission is to help clients achieve their tax and financial objectives by serving as their tax and financial partner. As the world's largest tax services company, in 2004 H&R Block served more than 21 million clients in the U.S. and 12 countries.

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