



MCDS Stepping Stones Auction 50-50 Raffle Q & A

Q: What is the MCDS Stepping Stones Auction & Celebration 50-50 Raffle?

A: The Stepping Stones Auction is Madison Country Day School's annual auction to raise money for use in its daily functions (e.g., teacher salaries, books for students). This year's event will feature live and silent auctions and a 50-50 raffle, where half the proceeds go to the prize winner and half to MCDS.

Q: How will I know how much the final prize will be?

A: The raffle will start with a minimum \$2,500 prize. As more tickets are sold, the prize will become greater and greater. Watch as the size of the prize increases! Updates to the size of the prize will be available in the lobbies of the MCDS Lower and Middle/High School and on the MCDS website (www.madisoncountryday.org) on Wednesdays through March 17.

Q: Does the winner need to be present for the drawing?

A: The winner need not be present. The drawing will take place March 20, 2010, at the Stepping Stones Auction and Celebration being held at Madison Country Day School. The auction, though, is traditionally an enjoyable night of fun, great food, and excitement so consider attending! Go to www.madisoncountryday.org for more information or to purchase tickets for the event.

Q: Is the purchase of raffle tickets tax deductible?

A: A raffle is considered to be a game of chance, similar to a lottery or a sweepstakes. The IRS doesn't consider raffles to be charitable activities, even if the school or other exempt organization uses the proceeds for charitable purposes. Thus, no charitable deduction is allowable when a raffle ticket is purchased.

Q: If someone chooses to decline his or her winnings, are there tax implications?

A: If you're the lucky winner and choose to decline the winnings on the night of the auction as a way of further supporting MCDS, there won't be any tax consequences, either in terms of income or deductions.

If you have any further questions, please contact:

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