

**CHARLENE MIERS FOUNDATION FOR CANCER RESEARCH
PROPOSED LEGISLATION**

Collaborative Urgent Research Effort (CURE) for Cancer Tax Incentive Act of 2010

Summary

Amends the Internal Revenue Code to:

- Make charitable contributions to National Cancer Fund an above the line deduction from gross income to compute adjusted gross income
- Amend the definition of the contribution base for limitations on charitable contribution deductions to allow charitable contributions to the National Cancer Fund up to 100% of the taxpayer's adjusted gross income (computed without regard to such contribution)
- Allow a 200% deduction for individual taxpayer contributions to the National Cancer Fund
- Make the period for carryover of excess charitable contributions (more than contribution base) 15 years instead of 5 years
- Extend the time for making deductible charitable contributions to the National Cancer Fund for a taxable year until the due date for filing a return, including extensions
- Allow contributions to the National Cancer Fund to be made to the Internal Revenue Service with filing of a tax return
- Provide for automatic deductible charitable contribution to the National Cancer Fund for individuals of 1/10 of 1% of gross income, subject to taxpayer negative (opt-out) election
- Allow a credit for individual taxpayer cancer screening expense
- Allow a corporation a deduction for contributions of cancer drugs without limitations
- Allow a transferable War on Cancer Volunteer Credit (tax free bond interest equivalent) in taxable years 2010 through 2025
- Provide for taxpayer cancer advocacy with payment of federal income taxes, and reporting of taxpayer views to Congress
- Allow employees to elect to have tax of 0.05% on wages payable by employees and employers deposited in the National Cancer Fund instead the old-age, survivors and disability (social security) benefits trust

- Allow self-employed individuals to elect to have a 0.10% self-employment tax on self-employment income deposited in the National Cancer Fund instead of the old-age, survivors and disability (social security) trust fund

- Allow an income tax deduction of the amount of employment taxes on wages paid by employees and employers and self-employment tax paid by individuals that are deposited in the National Cancer Fund at an employee's or self-employed individual's election

- Establish in the Treasury a National Cancer Fund, an endowed fund to provide improved cancer research