

Isaac Morris, Ltd., Pop-Culture Apparel Manufacturer, Makes Generous Donation to NAEIR.org to benefit nonprofits

GALESBURG, IL, UNITED STATES, June 28, 2022 /EINPresswire.com/ -- Isaac Morris, Ltd., Pop-Culture Apparel Manufacturer, Makes Generous In-Kind Donation to NAEIR Merchandise to benefit nonprofits that serve kids

Reducing its carbon footprint and helping communities are central to the mission of Isaac Morris, Ltd., a major manufacturer of pop-culture themed apparel. That's what led the New York City-based company to make a substantial in-kind donation to NAEIR.

NAEIR, the National Association for the Exchange of Industrial Resources, is the largest in-kind donation organization in the U.S. It receives donations of excess inventory from hundreds of companies and makes the items available to qualified nonprofits.



Isaac Morris CFO Ken Levine said, "We love NAEIR's mission of empowering generosity, and through experience and referrals, we have come to understand that products NAEIR receives via donations provide help to children and families in the U.S."

"We were very excited to receive a donation from Isaac Morris," said Gary C. Smith, CEO of NAEIR. "The 22 pallets of children's apparel -- over 15,000 pieces -- will delight kids who receive them through churches, homeless shelters and schools. They're very colorful and fun."

Isaac Morris, founded in 1989, is one of the top licensed apparel manufacturers in the industry, specializing in children's, young men's and junior clothing.

Their hundreds of licenses include movies (Jurassic Park, Harry Potter); TV shows ("Jeopardy,"

"Ted Lasso"); and cartoons ("Sponge Bob," "Adult Swim"), as well as colleges and universities, food and drink, board games and more. Their partner retailers include specialty, department and mass market stores.

"Isaac Morris looks to donate inventory on a regular basis," Levine said. "We believe in limiting the carbon footprint of our products, and find donating our products is a great way to give back to our communities and avoid waste."

"In-kind donation is a solution for companies who are carrying excess, out-of-date or returned inventory, and it's truly a win-win," Smith said.

NAEIR accepts items, whether it's pallets or a few cartons, at any time of the year and ensures those items go to qualified nonprofit organizations.



Gary C. Smith, President of NAEIR.org

"Thanks to the generosity of our donors, we give away over \$100 million in quality, brand new supplies each year to schools, churches and non-profits, allowing them to stretch their budgets, get more done with less money and even expand services," Smith said. Among NAEIR's 8,000 donors are such household names as 3M, Crayola, Avery, Office Depot and Hallmark.

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NAEIR.org*

Companies are assured that merchandise won't end up on the open market or have their brands diluted, and they may qualify for a substantial tax deduction.

Section 170(e)(3) of the Internal Revenue Code states that when Regular C corporations donate inventory to qualified nonprofits, they can receive a tax deduction equal to up to twice the cost of the donated products.

Under the tax code, deductions are equal to the cost of the inventory donated, plus half the difference between the cost and fair market-selling price, not to exceed twice the cost.

For example, if your product costs \$10 and you retail it for \$30, the difference is \$20. Half of \$20 is \$10. So, \$10 (product cost) plus \$10 (half the difference) equals a \$20 deduction. As \$20 does not exceed twice the product cost, it is an allowable deduction. It's that simple.

"Best of all, you have the satisfaction of knowing your business has helped a school or nonprofit better serve its students and clients," Smith said.

To learn more about in-kind donation through NAEIR, contact them at 800-562-0955 or visit www.naeir.org.

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