

Congress and the White House reached an agreement on a year-end tax bill, which includes a permanent extension of the IRA charitable rollover!

What does this new bill mean for you?

The bill makes the IRA rollover permanent. Permanency is important as it brings certainty. Donors are now able to better manage their income, as well as their charitable giving.

Gifts transferred directly from a donor's IRA to a charitable organization will qualify as a rollover gift. These gifts (up to a \$100,000 limit) are tax-exempt, and the amount of a rollover gift can be used to meet the donor's required minimum distribution.

Below, we've listed the key IRA rollover details:

- The basic rules for IRA rollovers remain the same.
- Donors age 70 1/2 or older can transfer up to \$100,000 from their IRA to charity each year.
- An IRA rollover is a tax-exempt distribution from the IRA.
- The amount transferred can be used to meet the donor's required minimum distribution.
- An IRA rollover gift CANNOT be used to fund a Donor Advised Fund at TPF.

Contact your TPF Representative at 800-955-3155 with any questions or for more information.