



Letter to the Editor  
December 21, 2015

To the Editor:

## **Special Tax Bill Includes Extended Help for Charities**

On December 18, Congress passed the Protecting Americans from Tax Hikes (PATH) Act, making the Charitable IRA Rollover permanent law. The passing of this law makes it easier for Americans to give to causes they care about and has the power to help local charities strengthen their communities by allowing individuals to roll over up to \$100,000 annually from an Individual Retirement Account (IRA) to charity without being federally taxed.

Millions of Americans continue to save pre-tax dollars in their IRAs. The law allows taxpayers 70½ and older to share their wealth by giving retirement savings directly to charity. By making the distribution directly to a qualified public charity such as the Schuylkill Area Community Foundation, the money is not included in the IRA owner's income and, most important, is not, preserving the full amount for charitable purposes.

This law is important to local charities operating as agents of philanthropy in order to continue to build community and improve social service programs that benefit people every day.

“It is a win-win—for people who would rather give to charity than pay taxes and for the nonprofit organizations they choose to support,” said Eileen Kuperavage, Schuylkill Area Community Foundation.

Annually, holders of traditional IRAs who are at least 70½ years old can make direct charitable transfers up to \$100,000. Individuals may exclude the amount distributed directly to an eligible charity from their gross income. The Community Foundation can help donors execute the transfers and choose from several charitable fund options for their gift. Donor Advised Funds do not qualify for tax-free IRA transfers.

“This really is a powerful and limited opportunity for the 2015 tax-year. The window is open now, but will close at the end of the year,” said Kuperavage. “For anyone interested in establishing a permanent legacy in this community, this is the opportunity of a lifetime to make the gift of a lifetime.”

Please contact the Community Foundation office at (570) 624-7223 if you are interested in making a qualified IRA Charitable Rollover to support the causes that matter most to you!

Eileen Kuperavage  
Executive Director