

New Law May Help Donors
Today and in 2009

IRA Charitable Rollover Restored: Now is Your Opportunity

Older Americans may once again contribute directly to their favorite nonprofit organizations from their individual retirement accounts, thanks to a provision in the Emergency Economic Stabilization Act of 2008 recently signed into law.

The IRA Charitable Rollover tax incentive, available through December 2009, allows individuals aged 70½ and older to donate up to \$100,000 from their Individual Retirement Accounts (IRAs) and Roth IRAs to public charities without having to count the distributions as taxable income. How does the IRA Rollover Work?

The IRA Charitable Rollover lets taxpayers make donations directly to charitable organizations from their IRAs without paying taxes on them. Ordinarily, taxpayers age 70½ and older must make annual distributions from their IRAs and taxpayers pay taxes on this money.

Key points to know about the rollover legislation:

- Give now because only contributions completed between now and December 31, 2009, are eligible.
- Donors must be 70½ years old or older when the distribution is made.
- Total IRA rollover contributions can be up to \$100,000 in any one year.
- Distributions must be made directly from the IRA trustee payable to the charity.

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