



walk
massachusetts

IRA Charitable Donations and Rollover

Give Directly from Your IRA!

Giving made easy! Under a special tax code provision, a taxpayer age 70 1/2 or older can elect to transfer funds directly from an IRA to a qualified charitable organization. This so-called "charitable rollover" is limited to \$100,000 per year for individuals and \$200,000 per year for married couples.

Although you don't qualify for a tax deduction for your generosity, you aren't taxed on the distribution like you would normally be—it's a virtual tax "wash."

Gift Benefits

- Transfer tax-free gifts from your IRA directly to WalkMassachusetts
- Can be applied toward your annual Required Minimum Distribution (RMD)
- Beneficial for individuals who do not itemize deductions on their income tax
- Effective way to lower your adjusted gross income for tax purposes
- IRA gifts may be used to satisfy multi-year gift pledges
- Help further WalkMassachusetts mission to make Massachusetts safer and more walkable

It's important for the distribution to go directly from the IRA administrator to the charitable organization. Therefore, you can't use the funds briefly and then transfer the cash to the charity. You can never touch the money yourself.

Tax-Free IRA Rollover Permanently Extended

Congress passed the IRA charitable rollover provision of the Trade Facilitation and Trade Enforcement Act of 2015. Under this legislation, qualified donors may make outright gifts each year of up to \$100,000 to qualified charitable organizations from their IRA and avoid taxation on the distribution.

The gift must be transferred directly from the IRA account by the IRA administrator to "WalkBoston, Inc., DBA WalkMassachusetts" for use by WalkMassachusetts. Donors with check-writing ability for their IRAs may use this feature to complete their gift.

See page two below for a sample IRA Donation Letter.

This information provided by WalkMassachusetts is not intended as legal or tax advice. For such advice, please consult an attorney or tax advisor.

Questions about your gift and WalkMassachusetts?

To notify us of a gift or for more information, you can contact our Co-Executive Director, Althea Wong-Achorn, at awong-achorn@walkboston.org or 617-367-9255.

Thank you for supporting WalkMassachusetts!



walk
massachusetts

Sample Request from IRA Owner to IRA Administrator for a Charitable Distribution from Individual Retirement Account (IRA) to WalkMassachusetts

IRA Account Administrator: _____

Address: _____

RE: Request for Charitable Distribution from Individual Retirement Account IRA

IRA Account #: _____

in the name of: _____

To Whom It May Concern:

Please accept this letter as my request to make a direct charitable distribution from my Individual Retirement Account # _____ as provided by Section 112 of the Protecting Americans from Tax Hikes Act of 2015 and Section 408(d)(8) of the Internal Revenue Code of 1986, as amended. Please issue a check in the amount of \$ _____ (not to exceed \$100,000) payable to "WalkBoston, Inc., DBA WalkMassachusetts" and mail it directly to the address below:

**WalkMassachusetts
50 Milk Street, 16th Floor
Boston, MA 02109**

WalkMassachusetts federal tax identification number is: **22-3061699**

In your transmittal to WalkMassachusetts, please give my name and address as the donor of record in connection with this transfer and indicate that the check is for the benefit of WalkMassachusetts. Please copy me on your transmittal.

It is my intention to have this transfer qualify for exclusion, or inclusion/deduction, with respect to the 20XX tax year.

If you have any questions, or need to contact me, I can be reached at: (____)____-____.

Sincerely,
[Your Name]
[Your Address]
[Your Telephone Number]

CC: WalkMassachusetts, 50 Milk Street, 16th Floor, Boston, MA 02109