



IRA Tax-Free Charitable Contributions for Individuals 70½ Years of Age or Older

President Obama signed legislation into law that permanently extends the IRA Charitable Rollover through the Protecting Americans from Tax Hikes Act of 2015.

This provision of the law allows IRA holders who are 70 1/2 years of age and older, to direct their required annual distribution (up to \$100,000) to SOME or other charities without having to pay income tax on the withdrawal.

To be eligible, charitable distributions must come directly from your IRA representative to SOME. While the IRA money distributed to a charity is not taxable, no additional tax deduction can be claimed for the charitable contribution.

For more information, please contact SOME's Chief Financial Officer Scott Powell at spowell@some.org, or (202) 797-8806, ext. 1111, or Chief Development Officer Linda Parisi at lparisi@some.org or (202) 292.4413. Thank you.