YOU CAN USE YOUR IRA TO MAKE A CHARITABLE GIFT IN 2013

The preservation of the charitable deduction in the American Taxpayer Relief Act of 2012 (H.R. 8) extends the IRA Charitable Rollover through December 31, 2013. This provision permits tax-free distributions to an eligible charity from an IRA held by someone age 70½ or older of up to $100,000 per taxpayer, per taxable year. The provision includes two transition rules to allow donors to make 2012 contributions. First, the extension allows individuals who received an IRA distribution in December 2012 to elect to count that distribution (or a portion thereof) as a 2012 IRA charitable rollover if the individual transfers the amount in cash before February 1, 2013, to an eligible charity. Additionally, the extension allows donors to make distributions directly to eligible charities before February 1, 2013, and elect to have such distributions treated as qualified charitable distributions in 2012. This change may be of particular benefit to donors who would like to take advantage of the rollover in both 2012 and 2013.

Build or start an endowment fund for the Jewish community at large or for your favorite agency or synagogue. Simply contact your IRA custodian to direct a transfer to the:

Jewish Community Foundation of Greater Hartford, Inc.
333 Bloomfield Avenue, Suite D
West Hartford, CT 06117
(EIN: 06-1372107)

Please call the Foundation at (860) 523-7460 for more information.

We encourage you to seek the advice of your professional advisor before you make a charitable IRA rollover gift.