

HINKLE

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Overland Park, KS 66211-1533**316.267.2000****hinklaw.com****UPDATE: End of Year Planning - Qualified IRA Charitable Rollovers Made Permanent**

In prior years, Congress allowed IRA qualified charitable rollovers on a temporary basis. The IRA qualified charitable rollover permits a taxpayer over the age of 70 ½ to direct the IRA provider to distribute up to \$100,000 of the taxpayer's IRA directly to most public charities. If the charitable qualification requirements are met, the rollover will count as the taxpayer's required minimum distribution. On December 17, Congress passed the Protecting Americans from Tax Hikes ("PATH") Act of 2015, which not only extended the qualified charitable rollover for 2015, it made it permanent.

The Estate Planning Group at Hinkle Law Firm LLC recommends that charitably inclined donors who must take their required minimum distributions consider making a qualified charitable rollover. A qualified charitable rollover may be a more tax effective way to make a charitable contribution. Although the taxpayer does not get a charitable income tax deduction for the rollover, the taxpayer also does not have to report the distribution as part of his or her gross income. For high income taxpayers, excluding the distribution from gross income reduces the amount of deductions subject to various phase-outs based on gross income limitations and may provide additional tax benefits outside the contribution itself. While the qualified IRA charitable rollover is not for everyone, contact the Estate Planning Group at Hinkle Law Firm LLC to find out if this technique is right for you or to coordinate your gift through your advisor with your preferred charity. For any charitable giving question, contact us for assistance.

The Estate Planning Group at Hinkle Law Firm LLC regularly advises clients, advisors, and charities on charitable giving techniques, estate planning, and tax compliance issues to achieve charitable giving goals.