

The provision known as the “charitable IRA rollover provision” has been reinstated for 2015 and made permanent for future tax years.

Here is how a charitable gift IRA rollover works—If you are 70-1/2 years of age or older, you may make a distribution from your IRA for up to \$100,000 to a church or charity of your choice.

The funds must go directly from your IRA trustee payable to the church or charity to qualify for a tax-free rollover. While there is no charitable deduction for you, the tax-free rollover will not count as income to you but will count toward your annual required minimum distribution (RMD).

Please consult with your tax advisor concerning how the rules for charitable IRA rollovers apply to your specific tax situation.