



## *Season's Tax Tidings!*

### **IRA Charitable Rollover Permanently Extended**

Great news! Congress passed the “Protecting Americans from Tax Hikes Act of 2015” which will retroactively reinstate the IRA Charitable Rollover for all of 2015 and permanently extend the Rollover into the future.

To qualify, individuals who are 70½ and older may transfer up to \$100,000 directly from a traditional IRA to a tax-exempt organization under section 501(c) (3) of the Internal Revenue Code. The amount transferred is not included in federal taxable income and counts towards the mandatory distribution from the IRA.

IRA donors must direct the IRA manager to transfer funds directly to Washington and Lee University. For more information, please go to the W&L Gift Planning website [go.wlu.edu/giftplanning](http://go.wlu.edu/giftplanning) or contact the W&L Gift Planning office — Hank Humphreys at (540) 458-8997 or [ahumphreys@wlu.edu](mailto:ahumphreys@wlu.edu) or Margie Lippard at (540) 458-8902 or [mlippard@wlu.edu](mailto:mlippard@wlu.edu).