

BREAKING NEWS: IRA Charitable Rollover Legislation for 2015 is Back for Good!

Dear Friends,

I write with this important news for those individuals who are 70 1/2 or older and may be looking to make year-end payments to Generations of Faith:

This past Friday, President Obama signed into law the **Protecting Americans from Tax Hikes Act of 2015**. The new law made the IRA charitable rollover retroactive to January 1, 2015, and will remain in effect for 2016 and beyond.

What does this mean for you? Donors 70 ½ or older are once again eligible to transfer up to \$100,000 directly from an individual IRA to the Generations of Faith campaign without having to pay income tax on the money. In fact, this potential transfer counts for the donor as the minimum required distribution from an IRA account.

Time is running out, as the deadline for a gift to qualify this year is **December 31, 2015!** While these transactions usually take a few weeks to process, it can be fast-tracked since the extension was approved so late in the year. ***Please be sure to contact your IRA provider and your tax adviser for questions specific to your plan.***

If you have any questions, please don't hesitate to contact the campaign office by calling 718-965-7375 ext. 2210 or emailing campaign@cfbq.org. ***Please note that our offices will be closed starting December 23. We will return on Monday, January 4.***

Many thanks for your consideration and support of the Generations of Faith campaign and please spread the word about this unique opportunity for our seniors and Generations of Faith.

You will be remembered in our Christmas prayers - please remember us in yours!

In Christ's Peace,



Reverend Monsignor Jamie J. Gigantiello
Vicar for Development