



## **Good News for IRAs**

Under the reinstated Pension Protection Act of 2006, individuals 70½ or older can make a gift to a qualified charitable organization using funds transferred directly from an individual retirement account (IRA) without reporting it as taxable income.

Before this new law, all individuals would have had to report any amount taken from their IRA as taxable income, then take a charitable deduction for the gift, but only up to 50 percent of their adjusted gross income.

Once again, if you are 70½ or older, you can make the gift from your IRA to a charitable organization, such as the Santa Rosa Junior College Foundation (excluding charitable trusts, donor advised funds and supporting organizations) and witness the benefits of your generosity. But don't wait too long, because this opportunity ends Dec. 31, 2009.