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**End of Year Charitable Options Available Now**

***U.S. Senate Votes Yes to Tax Break for IRA Charitable Rollovers***

**LONG BEACH, Calif.**— The United States Senate voted Tuesday to pass an extension to renew the IRA charitable rollover retroactively for the 2014 tax year. Although the bill still needs final signoff from President Obama to pass the bill into law, the Long Beach Community Foundation and nonprofits across the country are thrilled to learn of this charitable giving incentive.

There are just 13 days left to make end of year contributions to nonprofits for the 2014 tax year. Setting up a charitable fund with The Long Beach Community Foundation (LBCF) allows individuals, corporations and groups to donate to charity without the hassle of writing multiple checks and searching for and filing receipts. Donations to LBCF will be accepted through December 31, 2014 at 4pm and nonprofit designations can be made immediately or at a later time.

“A fund with the Long Beach Community Foundation offers a flexible and immediate tax benefit and with the recent Senate vote on IRA charitable rollovers, now is the time to give to make a difference in our community.” said LBCF President & CEO Marcelle Epley. “Smaller nonprofits may not be equipped to accept non-cash gifts such as appreciated stock and IRA charitable rollovers, but they can still benefit with the assistance of LBCF.”

The IRA Charitable Rollover provision, established under the 2006 Pension Protection Act, allows individuals who have reached age 70½ to donate up to \$100,000 to charitable organizations directly from their IRA, without treating the distribution as taxable income. Without this incentive, individuals who may have paid off their home mortgage and no longer file itemized tax returns could incur a large tax burden, even if they donate the money to charity. The IRA rollover provision removes these negative tax consequences and encourages individuals to give back to their communities during their lifetime.

**About Long Beach Community Foundation:**

*The Long Beach Community Foundation is a nonprofit, public organization with over \$24.5 million in assets and 91 charitable funds, whose mission is to initiate positive change for Long Beach through charitable giving, stewardship, and strategic grantmaking with a vision of being the preeminent steward of endowments serving the needs of Long Beach in perpetuity.*

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