



BOTANICAL RESEARCH  
INSTITUTE OF TEXAS

**Plant to planet.®**



November 15, 2016

## **IRA charitable rollover permanently extended**

*Make a tax-efficient gift to BRIT from your IRA in 2016*

Individuals who are age 70½ or older can make gifts of up to \$100,000 directly from their IRA accounts to one or more qualified charities, without paying federal income tax on the withdrawal. If you wish to make a gift to benefit BRIT, its campus, or an educational or research program of your choice, or if you're fulfilling an existing pledge, you may want to make a Qualified, Charitable Distribution. Here are the specifics:

- Donors must be age 70½ or older at the time the gift is made.
- Donors must request a direct transfer of funds to a qualified public charity. It is important not to withdraw the funds before making a gift.
- Gifts cannot be used to fund a gift annuity or charitable remainder trust.
- Each donor may give up to \$100,000 per year.
- Gifts can be used to satisfy the donor's required minimum distribution.
- Donors who choose to exclude the distribution from income on their federal tax returns will not receive a charitable income tax deduction.
- To qualify for tax-free treatment, donors cannot receive goods, services, or a personal benefit (such as tickets for events) in return for the IRA rollover gift.

## **The Shinners Society - BRIT's Planned Giving Program**

Including BRIT in your estate plan will not only assist you in reaching and achieving your own philanthropic and charitable giving goals, it will also allow BRIT to continue its mission of deepening our knowledge of the plant world and achieving public understanding of the value plants bring to life.

Please contact Cleve Lancaster at 817.332.6587 or [clancaster@brit.org](mailto:clancaster@brit.org) to let us know how you would want your gift to be used, or if you have any questions about giving from your IRA.

The Botanical Research Institute of Texas does not provide legal or tax advice. Please consult your own professional tax advisor about the best way to take advantage of this opportunity.