

# The Ohio Genealogical Society

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Publishers of:  
*OGS Quarterly*  
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## Can I Make a Charitable Donation through my IRA?

In December 2015 Congress passed legislation making permanent a benefit for investors 70 ½ years old or older. Perhaps some of you have wondered about this method of gifting your favorite charitable organization. It's really quite simple, ask your broker or investment advisor to transfer part or all of your Required Mandatory Distribution (RMD) from your IRA account (up to 100 thousand dollars) to a qualified 501 c3 organization like OGS. You can designate how OGS utilizes the money i.e. 25% to operating, 25% to the endowment fund and 50% to the building fund or you may wish to designate that the total amount be used for one of those areas. You can use the entire amount as a tax deduction reducing your other income for tax purposes. The only catch is that you cannot touch the money. It must be transferred directly from your IRA account to the charitable organization. In the past five years, OGS has benefitted from several donors utilizing this method of tax reduction. Your broker or tax advisor should contact OGS to make the arrangements for electronic transfer of these funds for you.

Another method of making a donation to OGS involves gifting appreciated stock positions on which you might owe a substantial amount to Uncle Sam in capital gains taxes. You can write off the value of the stock donated and pay no taxes that would otherwise be due. OGS is not liable for the capital gains tax because the stock is valued at its price on the day of donation. This is a win-win situation for all involved. Please discuss this with you broker if you are thinking about making this type of donation.

*E. Paul Morehouse, OGS Development Chair*