

December 10, 2014

RE: Permanent Extension of IRA Charitable Rollover

Dear Senator:

On behalf of the American Council on Education and the higher education associations listed below, I am writing to urge you to pass a permanent extension of the Individual Retirement Account (IRA) Charitable Rollover this year, which is included as part of a package of charitable giving provisions in H.R. 5806, the “Supporting America’s Charities Act.” The IRA Charitable Rollover expired at the end of 2013.

Since it was first instituted in 2006, the IRA Charitable Rollover has proven to be a very valuable incentive that has helped many different types of non-profit organizations generate new or increased contributions. The IRA Charitable Rollover permits individuals age 70½ and older to donate up to \$100,000 from their Individual Retirement Accounts (IRAs) and Roth IRAs to public charities, including colleges and universities, without having to count the distributions as taxable income.

Many donations made through this provision to colleges and universities have gone to support student financial aid. The IRA Charitable Rollover is particularly beneficial to so-called non-itemizers—individuals who do not itemize tax deductions and cannot take advantage of the charitable deduction. Moreover, taxpayers in states that do not allow itemized deductions and follow federal income inclusion rules may save on their state taxes by making qualified charitable distributions from their IRAs.

The lapse of the IRA Charitable Rollover impairs the ability of colleges and universities to raise charitable funds at a time when private support is increasingly important to institutions struggling to maintain benefits for students, particularly financial aid, during challenging economic times and significant declines in state appropriations. Permanent extension of this provision would enhance its effectiveness by encouraging greater usage by donors who could better plan their charitable giving and personal finances.

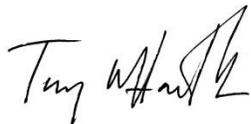
We strongly support the IRA Charitable Rollover and urge the Senate to pass a permanent extension of this important charitable giving incentive this year.

Permanent Extension of IRA Charitable Rollover

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Sincerely,

A handwritten signature in black ink, appearing to read "Terry W. Hartle". The signature is fluid and cursive, with the first name "Terry" being the most prominent.

Terry W. Hartle
Senior Vice President

TWH/ldw

On behalf of:

American Association of Community Colleges
American Association of State Colleges and Universities
American Council on Education
Association of American Universities
Association of Governing Boards
Association of Jesuit Colleges and Universities
Association of Public and Land-grant Universities
College and University Professional Association for Human Resources
Council for Advancement and Support of Education
Council for Christian Colleges & Universities
Hispanic Association of Colleges and Universities (HACU)
National Association of Independent Colleges and Universities
UNCF