

Creative Giving

Finally, some good news out of Washington in these financially turbulent times!

Congress has just reinstated the IRA Charitable Rollover for the years 2008 and 2009. This Creative Giving column reported on this Charitable Rollover for 2007 and the fact that it would not be available after December 31, 2007. However, Congress has decided to reinstate this opportunity. Here it is and this is how it works:

- You qualify if you are age 70½ and have an IRA.
- You can contribute up to \$100,000 per year tax free directly from your IRA to a charitable cause.
- The charitable distribution counts toward your annual minimum required distribution.
- The transfer does not generate taxable income, so you benefit even if you do not itemize deductions on your tax return.
- Most importantly of all, your gift will significantly benefit ministry of The Church of the Cross, or any worthy missionary enterprise or Christian ministry you pray for.

To ensure a smooth transfer and to receive the tax benefits available to you, talk to your tax advisor before making a transfer. Give prayerful thought and attention to making a special gift to the Lord himself at the year's end in 2008.

Burt Harding