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## **FOR IMMEDIATE RELEASE**

### **INWCF encourages Congress to extend IRA Rollover Act to make charitable giving easier**

SPOKANE, WA, *November 30, 2011*—Spokane, WA - With the approach of the holiday season, many of us welcome this as a time of good tidings and giving to those most in need. It is also a time when many people make adjustments to their investments, including Individual Retirement Accounts (IRAs), before the next year's tax season. Congress has an opportunity to make it much easier for people who want to transfer money out of their IRAs to support worthy charities, but it must act soon. The current version of the act is set to expire at the end of this year. Please join friends of Inland Northwest Community Foundation (INWCF) to encourage Congress to preserve this valuable means for giving back to our community.

Since it was passed in 2006, the Pension Protection Act has been a popular way for people to support charities with their IRA funds without paying taxes. Locally, donors have given \$285,000 from their IRA funds since 2006 to INWCF. These funds have been used to benefit organizations throughout our region and internationally.

Extending the IRA charitable rollover will substantially benefit local philanthropy at a time when demand for its services has never been greater. In our communities these IRA contributions have provided the annual young artist award at the Washington Idaho Symphony and funded services to cancer patients in Bonner and Boundary Counties. Two gifts helped transform a rural community in Mongolia by educating teachers and social and health care workers through the Matthew Girvin Scholarship Fund. Three IRA gifts supported INWCF's work to build vibrant and sustainable communities in the Inland Northwest. In addition, a new fund was established with an IRA gift in 2010 to provide future grants to Whitworth University for campus beautification; Orchard Prairie School to create opportunities to expose students to culture; and Millwood Presbyterian Church.

"Extending the rollover will help ensure that even modest gifts—which are especially important for small community foundations, where funds are often limited—assist the many worthy causes in our communities," says Mark Hurtubise, INWCF President & CEO.

We encourage you to visit <https://writerep.house.gov/writerep/welcome.shtml> and let your Representative know you support a permanent extension of the IRA rollover. Ask them to join Rep. Richard Hanna (R-N.Y.), Sens. Charles Schumer (D-N.Y.) and Kirsten Gillibrand (D-N.Y.) and others calling for a permanent extension of the IRA rollover.

This giving season, let's join these local elected officials in their support of charities and tell Congress to make it easier for us to give to charity by extending the Public Good IRA Rollover provision.

Founded in 1974, INWCF serves 10 Eastern Washington counties and 10 North Idaho counties to foster vibrant and sustainable communities in the Inland Northwest. The community foundation currently manages 305 funds valued at more than \$67 million and has awarded \$39 million in grants and scholarships since its inception, positively impacting thousands of lives in this region.

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