



Charitable IRA Rollover

This popular and creative giving method has been reinstated and extended.

The Charitable IRA Rollover allows friends of LACMA age 70 ½ or older to make gifts up to \$100,000 directly from their IRAs to LACMA without having to recognize the income for federal tax purposes. While there is no charitable deduction, the transfer may be counted toward your minimum required distribution.

The new extension provides a unique window of opportunity to give now and in the future from your IRA assets. LACMA has inspired visitors of all ages for the past 50 years, and your support will help us continue to do good work as we look toward our next 50.

Requirements and Restrictions of a Charitable IRA Rollover Gift

- You must be 70 ½ or older.
- The gift must be made directly from your IRA to LACMA.
- Gifts made to all charities from your IRA cannot exceed a combined total of \$100,000 for the year.
- The gifts must be outright, and you cannot receive any material benefits in return for the gift.
- Gifts cannot be made to a donor-advised fund, supporting organization, or private foundation.
- The gift is not included in taxable income, and no charitable deduction is allowed.
- The gift can only be made from an IRA. Gifts from a 401(k), 403(b), and 457 plans are not permitted.

What steps should you take to make a Charitable IRA Rollover gift?

- If you would like to make a qualifying 2016 transfer, contact your IRA administrator and instruct them to transfer funds directly to Los Angeles County Museum of Art, Attn: Diana Veach, 5905 Wilshire Blvd., Los Angeles, CA 90036. Funds must be received by December 31, 2016.
- For more information, contact Diana Veach in LACMA's Office of Gift Planning at 323 857-6207 or via email at dveach@lacma.org.

Thank you for your support!

