



**BOISE RESCUE MISSION  
MINISTRIES**

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## Ideas for Giving and Moving Forward in 2020

Our organization continues to move forward with its important work. In the midst of all that is going on, many of our friends and supporters are looking forward to the future when they can enjoy community with friends and resume their regular activities.

In response to the current situation, Congress recently enacted several tax law changes. Our organization has created this page to offer resources to help you with your tax planning and to offer some ideas for you to consider if you are thinking about making a gift in support of our mission during this time.



### CARES Act

This recently passed law includes several charitable tax provisions to encourage giving.

These include:

- A new deduction for charitable donors who do not itemize when filing their tax returns. If you do not itemize but make a gift to charity, you will be allowed to take a special tax deduction, up to \$300, to reduce your tax liability.
- An increase in the deduction limit up to 100% of a donor's annual income for cash gifts (previously the deduction was capped at 60% of annual income). If you make a gift you will be able to deduct more this year.

### Donor Advised Funds

If you have a Donor Advised Fund (DAF) and wish to help us this year, you can make a gift from your DAF to support our work without affecting your personal financial security.

### SECURE Act

In December, Congress passed the SECURE Act, limiting stretch payments to IRA beneficiaries to 10 years. If you planned to benefit your children with your IRA, your heirs will now pay higher taxes on the inheritance they receive from you. When you revisit your estate plan, consider funding a testamentary charitable remainder unitrust with your IRA balance. This plan can provide lifetime payments to your heirs and spread out the taxes on their inheritance.

