

Lyric

IRA CHARITABLE ROLLOVER ENACTED RETROACTIVELY FOR 2014 ONLY

Federal Legislation allows Tax-Free
IRA Rollover Gifts to Charity if made anytime in 2014.

**BUT LAW EXPIRES ON DECEMBER 31, 2014.
IF YOU HAVEN'T MADE AN IRA ROLLOVER GIFT
ALREADY IN 2014, YOU MUST DO IT BY YEAR'S END TO
GET THE TAX-FREE BENEFITS.**

- Anyone 70 1/2 years and older can make tax-free IRA rollover to Lyric Opera of up to \$100,000. You may use your “required minimum IRA distributions” to make these gifts if you haven’t taken them already for 2014. **Under the law, your IRA funds transferred to Lyric will not be taxable to you as income.**
- Great tax-free benefit for those who don’t itemize.
- If you are not yet age 70 1/2, you can still take an itemized charitable deduction for an IRA donation to offset it being taxable as income.

We urge you to call your tax advisor with questions. Lyric’s Director of Planned Giving Jonathan Siner can be reached at **(312) 827-5677** or **planned_giving@lyricopera.org**.
