



## 2023 Tax Update and Giving Opportunity for Alliance Supporters Age 70.5+: *The Secure Act 2.0*

The SECURE 2.0 Act, a significant piece of legislation enacted in 2022, substantially changed retirement plans and expanded the rules for qualified charitable donations (QCDs.) A QCD is a direct transfer of funds from an Individual Retirement Account (IRA) to a qualified charity, like the Alliance. QCDs can be counted toward satisfying required minimum distributions (RMDs) for the year if certain rules are met.

### Some highlights of the law, which went into effect for the 2023 tax year:

#### Increase in QCD limit

Under current law, individuals who are 70½ or older may use a QCD to donate up to \$100,000 to qualified charities directly from their IRA. The new law provides that the annual IRA QCD limit of \$100,000 will be indexed for inflation, effective for tax years after 2023. The bill did not indicate any change to the current QCD age and QCDs continue to be ineligible for a donation to donor-advised fund sponsors, private foundations, or supporting organizations.

#### Increase in IRA RMD age

The age for required minimum distribution (RMD) from an IRA is increased to 73 effective on January 1, 2023, and again to 75 starting on January 1, 2033.

(IRA owners turning age 72 in 2023 would not be required to take RMDs in 2023.)

#### One-time, split-interest election

The Act includes a one-time election for a QCD to a split-interest entity.

This provision allows donors to make a QCD of up to \$50,000 to fund one of either a Charitable Remainder Unitrust (CRUT), Charitable Remainder Annuity Trust (CRAT) or Charitable Gift Annuity (CGA).

**Consider providing for the Alliance through a Qualified Charitable Donation (QCD) or by designating the Alliance as a beneficiary of your retirement plan.** For a sample letter of transfer instruction to your retirement plan administrator, please contact us or visit:

**[allianceforchildrensrights.org/irarequest](https://allianceforchildrensrights.org/irarequest)**

**Please use this information to fill out your beneficiary form:**

**Alliance for Children's Rights**  
4525 Wilshire Blvd. Ste. 150  
Los Angeles, CA 90010  
Tax ID# 95-4358213

**We truly appreciate every gift and your legacy to create brighter futures for young people. For more information, contact:**

**Kerri Seibly, Chief Development Officer at [give@alliancecr.org](mailto:give@alliancecr.org) or 213.401.0945**