December 17, 2007

Congressman Joe Knollenberg
Washington Office
2349 Rayburn House Office Building
Washington, DC 2051

Dear Congressman Knollenberg:

Time is running out for the IRA Rollover provision. It will expire on December 31, 2007. As a member of the Association of Fundraising Professionals (AFP) and a constituent, I urge you to support the one-year extension of the provision that was included in the House-passed Tax Increase Prevention Act of 2007 (H.R. 3996).

AFP represents more than 25,000 members across the United States who are responsible for generating philanthropic funds for a wide variety of charitable organizations. AFP exists to advance ethical and effective fundraising and support the extraordinary work that charities perform every day for millions of Americans.

The IRA Rollover provision was included in last year's Pension Reform Act, but the provision currently is scheduled to sunset at the end of this year. This provision is very important because it not only helps all types and sizes of charities, but it also has increased giving by millions of dollars. Under the current provision, a donor who has reached the age of 70½ would be allowed to exclude from his or her income any IRA funds up to $100,000 that are withdrawn and transferred to a charity.

IRA assets are currently estimated well in excess of $3 trillion. Even if only a small percentage of these funds were donated to charitable purposes, it could add millions of dollars to support the vital work that nonprofit organizations do in communities across America. According to a recent National Committee on Planned Giving survey, the IRA Rollover provision has brought in over $111 million to the charitable sector in just the past ten months.

A one-year extension of the IRA Rollover provision would allow our nation's charities to continue to use this vital charitable giving incentive to enhance their programs and services that serve communities across the country and especially in my community.

Please support the inclusion of the IRA charitable rollover extension in any tax bill coming before Congress before the end of the year.

Thank you for your attention and consideration.

Sincerely,

Lou Vader

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