



TAX SMART CHARITABLE GIVING to RIVERSIDE STATE PARK FOUNDATION

Are you over 70.5 years of age? And do you have a taxable IRA?

If you said yes to both a qualified charitable distribution (QCD) could benefit you and help the Riverside State Park Foundation (RSPF). A QCD is a donation made directly from your IRA to a charity such as the RSPF. These donations do not pay income tax on withdrawals.

- Counts toward your Required Minimum Distribution (RMD)
- Reduces your taxable income.
- Supports RSPF efforts for supporting Riverside State Park.

How to do it?

1. Contact your IRA provider, tell them you'd like to make a QCD to the Riverside State Park Foundation.
2. Provide our 501(c)3 nonprofit information:

Riverside State Park Foundation - EIN: 91-2414357

PO Box 501 - Nine Mile Falls, WA 99026

Email: info.rspf@gmail.com

Phone: 509-710-1162

3. Ask your IRA provider to send a check directly to the Riverside State Park Foundation.
4. For more information, go to: <https://www.irs.gov/newsroom/qualified-charitable-distributions-allow-eligible-ira-owners-up-to-100000-in-tax-free-gifts-to-charity>

If you have questions about our nonprofit or need assistance, please email Riverside State Park Foundation at info.rspf@gmail.com. Please visit our website for more information about our Foundation: www.riversidestateparkfoundation.org

*--Using financial donations and community volunteer hours, the **Riverside State Park Foundation** advocates for and assists financially with improvements to Riverside State Park, so that it can remain accessible for existing and future generations. When you invest in the park, you invest in the future. **Donation Funds are spent on Riverside State Park improvements.***

R-2024-289, Nov. 14, 2024 – Internal Revenue Service

WASHINGTON — The Internal Revenue Service reminds individual retirement arrangement (IRA) owners age 70½ and older that they can make up to \$105,000 in tax-free charitable donations during 2024 through qualified charitable distributions. That’s up from \$100,000 in past years.

For those age 73 or older, qualified charitable distributions (QCDs) also count toward the year’s required minimum distribution (RMD).

Generally, IRA distributions are taxable, but QCDs remain tax-free if sent directly to a qualified charity by the trustee. To make a QCD for 2024, IRA owners should contact their IRA trustee soon to ensure the transaction completes by year-end.

Each eligible IRA owner can exclude up to \$105,000 in QCDs from taxable income. Married couples, if both meet qualifications and have separate IRAs, can donate up to \$210,000 combined. QCDs don’t require itemizing deductions.

For future planning, starting this year the QCD limit is subject to annual adjustment, based on inflation. For that reason, the annual QCD limit will rise to \$108,000 in 2025.

Information on reporting and documenting QCDs:

For 2024, QCDs should be reported on the 2024 tax return. IRA trustees will issue [Form 1099-R, Distributions From Pensions, Annuities, Retirement or Profit-Sharing Plans, IRAs, Insurance Contracts, etc.](#), in early 2025 documenting IRA distributions.

The full amount of any IRA distribution goes on Line 4a of [Form 1040, U.S. Individual Income Tax Return](#), or [Form 1040-SR, U.S. Tax Return for Seniors](#). Enter “0” on Line 4b if the full amount is a QCD, marking it as such.

Donors must obtain a written acknowledgement from the charity showing the contribution date, amount and confirmation that no goods or services were received.

For more details, see [Publication 526, Charitable Contributions](#), and [Publication 590-B, Distributions from Individual Retirement Arrangements](#)

