



May 4, 2021

The Honorable Richard Neal, Chair
Committee on Ways and Means
U.S. House of Representatives
Washington, D.C. 20515

The Honorable Kevin Brady,
Ranking Member
Committee on Ways and Means
U.S. House of Representatives
Washington, DC 20515

Dear Chairman Neal and Ranking Member Brady,

Independent Sector is a national membership organization that brings together a diverse set of nonprofits, foundations, and corporations to advance the common good. On behalf of that entire membership, thank you for including provisions that will boost charitable giving in your *Securing a Strong Retirement Act of 2021*, which the committee will consider this week. Bolstering the security of Americans' retirement savings now will make them – and the nonprofits they rely on – more resilient in our next crisis.

As you know, Independent Sector worked with its members for over a decade in support of the IRA charitable rollover provision, which was eventually made permanent in the *PATH Act* as part of Public Law 114-113. Your leadership in that effort is deeply appreciated to this day, and our community is grateful that this week's legislation builds on that success. The provisions in Section 309 could unlock much-needed, additional funds for charities at this time of economic pain and historic demand.

Since the IRA charitable rollover was created in 2006, the purchasing power of the annual \$100,000 limit has declined significantly. As such, we particularly welcome that Section 309(b) would index this limit to inflation, preventing further erosion in the future while allowing policymakers and our community to focus their energy on other critical needs.

We also strongly support Section 309(a), which would enable seniors to make one-time tax-free contributions from their individual retirement accounts to charities through life-income plans. With many Americans unable to afford to give away their retirement income during their lifetime, this would give prospective donors one more critical way to invest in the common good in a way that works for them. We thank Representative Beyer and Representative Kelly for their leadership and support.

Jeffrey L. Bradach, *Chair*
The Bridgespan Group

Fred Blackwell, *Vice Chair*
The San Francisco Foundation

Sonya Camplon, *Secretary*
Campion Advocacy Fund

Jennifer Reedy, *Treasurer*
Bush Foundation

Sarah Kastellec, *At-Large Member*
National Indian Child Welfare Association

Daniel J. Cardinall, *President and CEO*
Independent Sector

Nicole Anderson
AT&T Foundation

Phoebe Boyer
Children's Aid

Antony Chiang

Jim Clark
Boys & Girls Club of America

Marco A. Davis
Congressional Hispanic Caucus Institute

Larry Kramer
The William and Flora Hewlett Foundation

Janine Lee
Southeastern Council of Foundations

Terry Mazany
Community Foundation for Greater Atlanta

Michael McAfee
PolicyLink

Suzanne McCormick
United Way Worldwide

Diane Melley
The Philadelphia Foundation

Stacey D. Stewart
March of Dimes

Henry Timms
Lincoln Center

David Williams
Deloitte LLP

The Honorable
John W. Gardner (1912-2002)
Founding Chair

Brian O'Connell (1930-2011)
Founding President and
President Emeritus

Every day, charitable nonprofit organizations provide educational and economic opportunities for families in need; work to alleviate poverty and suffering at home and abroad; assist victims of disaster; enhance the cultural and spiritual development of individuals and communities; facilitate scientific advances; and foster worldwide appreciation for the democratic values of justice and individual liberty that are part of the American character. Their work is vital to a healthy civil society in America and around the globe, and deserves our support. These provisions of the Securing a Strong Retirement Act of 2021 are a step in that direction, and we look forward to assisting you with their enactment.

Sincerely,

A handwritten signature in black ink, appearing to read "D. Cardinali". The signature is fluid and cursive, with a large initial "D" and a long, sweeping underline.

Daniel J. Cardinali
President and CEO