



March 25, 2022

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, D.C. 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* to be considered in the House of Representatives next 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 310 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 310(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 310(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.

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* are a step in that direction, and we look forward to assisting you with their enactment.

Fred Blackwell, *Chair*
San Francisco Foundation

Sarah Kastellec, *Vice Chair*
National Indian Child Welfare Association

Michael McAfee, *Secretary*
PolicyLink

Jennifer Ford Reedy, *Treasurer*
Bush Foundation

Larry Kramer, *At-Large*
The William and Flora Hewlett Foundation

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

Nicole Anderson
AT&T Foundation

Phoebe Boyer
Children's Aid

Sonya Camplon
Campion Foundation

Ann Mei Chang
Candid

Jim Clark
Boys & Girls Club of America

Marco A. Davis
Congressional Hispanic Caucus Institute

Janine Lee
Philanthropy Southeast

Suzanne McCormick
YMCA

Diane Melley
The Philadelphia Foundation

Dr. Manuel Pastor
Equity Research Institute,
University of Southern California

Dr. Eboo Patel
Interfaith Youth Core

Stacey D. Stewart
March of Dimes

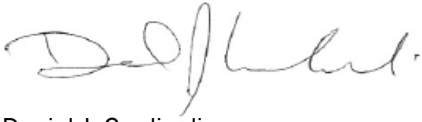
Rev. Adam Russell Taylor
Sojourners

David Williams
Deloitte LLP

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

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

Sincerely,

A handwritten signature in black ink, appearing to read "D. Cardinali". The signature is fluid and cursive, with a prominent initial "D" and a trailing flourish.

Daniel J. Cardinali

President and CEO