

Agronomic Science Foundation

Recent Legislation in the U.S. Could Have a Positive Impact on Charitable Giving

While much of the recent financial news that we've been hearing in the U.S. has been rather bleak, one particular aspect of the American Tax Payer Relief Act passed on New Year's Day could have a positive impact on charitable giving should you choose to take advantage of it. That's because that legislation retroactively extended the popular IRA Charitable Rollover provision through December 2013.

So what does this mean for donors of the Agronomic Science Foundation (ASF) who are looking for a way to make a positive difference in the world today? The Pension Protection Act of 2006 (PPA) allowed people who are 70½ or older to roll over up to \$100,000 transferred from an IRA to a qualifying charity. They may then exclude the amount distributed directly to an eligible charity from their gross income. Although the initial provision expired on 31 Dec. 2007, it has been



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your particular options, it is important to remember that the provision is still time limited and will apply only to qualified charitable distributions made before 1 Jan. 2014.

How Could Your Contribution Make a Difference?

As those of you who have already so generously given of your time and financial support know, ASF and its sister organizations—ASA, CSSA, and SSSA—are helping to revolutionize food production across the world and, at the same time, relay the message that life depends on sustainable

that your gift—no matter what the size you are able to give—will have an impact on the future of agronomy, crop science, and soil science.

For example, it could assist the **Golden Opportunity Scholars Institute**, which trains undergraduate students for a successful career path in the agronomic, crop, or soil sciences. Undergraduates apply for travel support to the ASA, CSSA, and SSSA International Annual Meetings where they are matched with Society members who mentor them during the meetings and for a one-year period afterwards.

Two other funds that could benefit from your contribution through this extended provision are the **Gateway Fund** and the **Pathway Fund**. The Gateway Fund inspires young students and guides them to a career in the agronomic, crop, or soil sciences. It provides funding to those who propose using innovative methods to identify, motivate, and recruit high school, undergraduate, and graduate students to the profession. Up to \$5,000 annually is available per successful proposal with the option of renewal based on success. The Pathway Fund provides travel support for inspired young, energized scientists and professionals that will allow them to share scientific expertise in struggling areas around the world in six-month stints. Available to active members of ASA, CSSA, and SSSA early in their careers, the Pathway Fund provides up to \$15,000 for each successful proposal with the option for renewal.

No contribution of your time or financial resources is too small to make a difference. To find out more about options that might interest you, call me at 608-273-8095 or email me at abarton@sciencesocieties.org. To donate online, visit www.a-s-f.org.

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extended several times, including most recently until the end of 2013 when the American Taxpayer Relief Act of 2012 was signed into law.

This type of giving could benefit you as well as ASF if you are at least 70½ at the time of distribution, hold assets in IRAs that you do not need, are subject to the 2% rule that reduces itemized deductions—or do not itemize, or plan to donate all or part of your IRA at death. As you consider

agriculture to a public that may not be aware of that fact. Your contribution through this extended provision could be one more way to help people understand who farmers are, what they do, and how the very civilization of the world depends on them.

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