



Sharp HealthCare Foundation
8695 Spectrum Center Blvd.
San Diego, CA 92123
858-499-4816
Linda.Spuck@sharp.com
<http://yoursharplegacy.org/>



Ideas for Giving and Moving Forward in 2020

Sharp HealthCare continues to move forward with its important work. In the midst of all that is going on, many of our friends and supporters are looking forward to the future when they can enjoy community with friends and resume their regular activities.

In response to the current situation, Congress recently enacted several tax law changes. Our organization has created this page to offer resources to help you with your tax planning and to offer some ideas for you to consider if you are thinking about making a gift in support of our mission during this time.

CARES Act

This recently passed law includes several charitable tax provisions to encourage giving.

These include:

- A new deduction for charitable donors who do not itemize when filing their tax returns. If you do not itemize but make a gift to charity, you will be allowed to take a special tax deduction, up to \$300, to reduce your tax liability.
- An increase in the deduction limit up to 100% of a donor's annual income for cash gifts (previously the deduction was capped at 60% of annual income). If you make a gift you will be able to deduct more this year.

Donor-Advised Funds

If you have a Donor-Advised Fund (DAF) and wish to help us this year, you can make a gift from your DAF to support our work without affecting your personal financial security.

Sharp Donor-Advised Fund

A Sharp Donor-Advised Fund allows you to optimize your giving by providing you with an immediate tax deduction and then allowing you to make gifts on your own timetable to Sharp HealthCare and other charities that you choose.

Simplify your giving and receive multiple benefits:

- Avoidance of capital gains tax when gifting appreciated assets
- Ability to give anonymously
- Tax-free growth
- A simple grants request process

Charitable Gift Annuity

If you are concerned about your financial security given the ups and downs of the stock market, you may want to consider making a gift to fund a charitable gift annuity.

You might be surprised by the benefits. You can exchange your low-performing stock, CDs or cash for guaranteed, lifetime fixed payments. If you make a gift of an appreciated asset, you will not have to pay capital gains when you fund the annuity.

You may also benefit from a tax deduction this year and a portion of your payments could be tax-free.

SECURE Act

In December 2019, Congress passed the SECURE Act, limiting stretch payments to IRA beneficiaries to 10 years.

As a result, your loved ones will now have to pay even more taxes on IRA distributions, effectively reducing their inheritance. If you are considering including a charitable bequest in your estate plans, the SECURE Act makes it even more attractive to use some or all of your retirement assets to fund your bequest, and leave other non-taxable assets to your heirs.