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YORK COUNTY COMMUNITY FOUNDATION

York County Community Foundation

February 2007

Bush Budget Would Make IRA Rollover Permanent

President Bush introduced his 2008 budget on February 8, 2007. The Treasury Blue Book explanation includes favorable provisions for several charitable incentives passed in August 2006. The IRA charitable rollover, enhanced deductions for gifts of food, books and computers and favorable conservation easement deductions were passed, but all were limited to years 2006 and 2007.

Good news: The 2008 budget proposes to make the IRA charitable rollover and other deductions permanent.

An IRA charitable rollover permits IRA owners over age 70½ to transfer up to \$100,000 per year directly from an IRA to a qualified public charity. Because the IRA transfer is not included in taxable income and it qualifies for part or all of the IRA owner's required minimum distribution, an IRA rollover may substantially reduce federal income tax. *Your clients will be watching this, and so will the charities they care deeply about.*

THANK YOU FOR MAKING US ONE OF THE FASTEST GROWING COMMUNITY FOUNDATIONS IN THE COMMONWEALTH!

COMMUNITY FOUNDATIONS - PENNSYLVANIA 2006 ASSET & GRANT INFORMATION Ranked by Assets

	COMMUNITY FOUNDATION	12/31/2006 ASSETS	2006 GRANTS	YEAR FOUNDED
1	Pittsburgh	689,000,000	25,000,000	1945
2	Philadelphia	325,800,000	18,200,000	1918
3	Erie	138,750,600	8,540,421	1935
4	Foundation for Enhancing Communities (HRBG)	65,312,213	3,100,766	1920
5	First Community Foundation of PA (WMSPT)	64,140,370	1,110,300	1916

6	LancasterCounty	59,440,990	1,608,000	1924
7	YorkCounty	59,000,000	8,000,000	1961
8	BerksCounty	41,839,306	2,076,916	1994
9	WarrenCounty	39,300,000	1,100,000	1949
10	Central Susquehanna	37,183,106	1,235,071	1999

COMMUNITY FOUNDATIONS - PENNSYLVANIA				
2003-2006 GROWTH				
Ranked by Percent Change in Assets				
	COMMUNITY FOUNDATION	12/31/2003 ASSETS	12/31/2006 ASSETS	% CHANGE OVER 3 YRS
1	Susquehanna & Wyoming Counties	525,000	1,829,082	248.4%
2	FayetteCounty	1,600,000	5,500,000	243.8%
3	ArmstrongCounty	820,000	2,314,326	182.2%
4	Twin Tiers	87,997	244,173	177.5%
5	YorkCounty	25,000,000	59,000,000	136.0%
6	WashingtonCounty	1,800,000	3,800,000	111.1%
7	CentreCounty	9,931,628	20,184,000	103.2%
8	LancasterCounty	30,268,345	59,440,990	96.4%
9	GreeneCounty	1,000,000	1,951,698	95.2%
10	Crawford Heritage	3,978,987	7,750,330	94.8%2003

Did you notice - we are one of two cf's ranked in top ten - assets and growth. Together with Lancaster, we hold nearly \$120 million in community assets. Let's hear it for South Central PA!!!!

Your clients can GIVE like - Raymond Wilhide

Raymond Wilhide passed away in January of 2007; however, his favorite charities, the York Benevolent Association and the York County SPCA will continue to receive an annual contribution from him. He established a fund effective at his death to perpetually support the organizations he valued. permanent~lasting~forever

We can help you and your clients with planned giving options.

Contact Information

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E-mail: [kbaker@yccf.org](mailto:kbaker@yccf.org)

Phone: 717.848.3733

Website: <http://www.yccf.org>

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York County Community Foundation | 20 West Market Street | York | PA | 17401