



The Hippodrome/Colony Historical Theatre Association  
222 ½ Putnam Street, Marietta, Ohio 45750

## LAST CHANCE TO DONATE IRA DISTRIBUTIONS TO CHARITY

UNLESS CONGRESS EXTENDS THE LAW, THIS WILL BE THE LAST YEAR (2007) THAT TAXPAYERS CAN MAKE A NON-TAXABLE CHARITABLE CONTRIBUTION OF THEIR OTHERWISE TAXABLE IRA DISTRIBUTION.

FOR THE COLONY THEATRE SEAT SPONSORSHIP PROGRAM OR OTHER MAJOR GIFTS THIS COULD BE A GREAT WAY TO MAKE A CONTRIBUTION.

In the past, a donor's charitable deduction could not exceed 50% of the donor's adjusted gross income. In situations where a donor was 70 ½ or older and had to take a minimum IRA distribution, in some instances a donor would owe a tax even if they donated the entire distribution to charity.

Let's say you were a retiree over 70 ½ and had a minimum IRA distribution of \$30,000. If your adjusted gross income was \$40,000 you wouldn't be able to deduct more than \$20,000 of a charitable gift, even if you gave the full \$30,000 to charity!

The new law eliminates this problem (at least in 2006 and 2007) by creating an exclusion from gross income of up to \$100,000 annually for qualified charitable distributions.

Qualified distributions are neither included as income nor deducted as a charitable donation. The new exclusion is available only for IRA distributions that would otherwise be includable in gross income and only if the IRA trustee makes the distribution directly to a qualifying charity.

Please keep in mind that for this provision, a contribution to a donor advised fund does not qualify. The donation must go directly to the non-profit.

As always, consult with your tax professional when considering such a donation.

*Neil Parsons of Edward Jones Investments and David Tenney of Tenney, Bailey and Associates contributed information for this article.*

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FOR ADDITIONAL INFORMATION  
PLEASE CONTACT:  
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HIPPODROME/COLONY HISTORICAL THEATRE ASSOCIATION  
740-373-0894

IT'S THAT TIME OF YEAR!  
HAVE YOU CONSIDERED  
OTHER WAYS TO SUPPORT THE COLONY?



*Gifts of Stock, Property, Bequests,  
and Other Planned Giving Opportunities*

**Gifts of appreciated stock can benefit the Colony Theatre while providing significant tax savings for individuals or corporations.** By directly donating stock to the Colony rather than selling the stock and paying capital gains tax, individuals or corporations can increase the gift amount to the Colony and benefit from a charitable deduction. The Colony can accept the gift of an actual stock certificate or can accommodate a transfer from a brokerage account.

**Gifts of property.** The Colony can also benefit from the gifts of property such as real estate, automobiles, boats and other personal property.

**Bequests.** Make a gift in memory of a loved one or simply make a bequest to the Colony Theatre in your will. There are many naming opportunities throughout the theatre.

**For planned and other future gifts.** The Colony works with the Marietta Community Foundation where an endowment fund is already in place.

**Tax advantages can also be gained through the creation of a Charitable Remainder Trust (CRT) or Charitable Lead Trust (CLT).**

**Please note that every tax situation is unique. A Colony representative is happy to answer any questions, but you should consult with a professional tax attorney or accountant before making any decision.**

***I wish to make a year-end gift to the Colony Theatre.***

Personal Gift    Business Gift    List my name as a contributor    Do not list my name

Name \_\_\_\_\_ Address \_\_\_\_\_

Phone \_\_\_\_\_ E-Mail \_\_\_\_\_

Your gift is tax deductible to the amount allowed by law. *(To receive 2007 tax benefit, we wish to remind you that checks must be issued on/or before December 31, 2007.)*

Make checks payable to: HCHTA      Mailing Address: 222 1/2 Putnam St., Marietta, OH 45750

Please charge \$ \_\_\_\_\_ to my  MC or  Visa      Exp. Date \_\_\_\_\_

Card Number:

Name as it appears on the card \_\_\_\_\_

Matching Gifts:  I am enclosing my employer's matching gift form.

Bequest:  I am interested in making a bequest to the Colony Theatre. Please contact me.

Seat Sponsorship:  I am interested in a seat sponsorship. Please send information.