

Thumbs up: SECURE Act 2.0



Across the board, individuals, employers, and charitable organizations are celebrating the recent passage of the [Securing a Strong Retirement Act of 2022](#) (House Bill 2954, known as the "SECURE Act 2.0") in the House of Representatives on March 29, 2022 by an overwhelming vote of 414 to 5. The legislation is headed to the Senate (which has its own, similar version of the legislation) before it becomes law.

Building on 2019 legislation known as the Setting Every Community Up for Retirement Enhancement (SECURE) Act, among SECURE 2.0's many components is a provision that would allow taxpayers to make a one-time qualified charitable distribution of up to \$50,000 from an IRA to a charitable remainder trust or charitable gift annuity. In addition, the new provision would apply inflation indexing after 2022 not only to the \$50,000 limit on this new split-interest distribution, but also to the qualified charitable distribution ("QCD") limit (currently \$100,000) for direct gifts to qualified charities.