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Senate Passes IRA Charitable Rollover Extension 3/10/2010

Measure now moves to House for approval

The U.S. Senate passed on March 10th, the American Workers, State and Business Relief Act, HR 4213, which retroactively extends \$31 billion worth of expired tax breaks for individuals and businesses through the end of 2010. Included in the legislation is the IRA rollover provision, which allows people age 70-1/2 and older to give up to \$100,000 a year from their IRAs to charitable organizations without having to pay taxes on the distribution. The measure now moves to the House for approval.

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