



February 4, 2015

The Honorable Paul Ryan
Ways and Means Committee
U.S. House of Representatives
1102 Longworth House Office Building
Washington D.C., 20515

The Honorable Sander Levin
Ways and Means Committee
U.S. House of Representatives
1106 Longworth House Office Building
Washington D.C., 20515

Dear Chairman Ryan and Ranking Member Levin,

The Securities Industry and Financial Markets Association (SIFMA) would like to express our strong support for H.R. 637 to make permanent the rule allowing certain tax-free distributions from individual retirement accounts (IRAs) for charitable purposes. We urge the Committee to pass this legislation in its current form to create certainty for charitable donors and recipients alike.

Since its enactment, this important provision has allowed taxpayers to donate millions of dollars to nonprofit organizations across the country. However, the uncertainty caused by allowing this provision to lapse and extending it year after year has made financial planning prior to and during retirement more difficult than it should be. Frequent expirations complicate planning for donors, for financial professionals assisting their clients, and for charitable organizations that benefit from these donations.

We urge you to advance H.R. 637 to make permanent the rule allowing certain tax-free distributions from IRAs for charitable purposes.

Sincerely,

A handwritten signature in blue ink that reads "Andy Blocker". The signature is fluid and cursive, with a long horizontal flourish extending to the right.

Andy Blocker
Executive Vice President, Public Policy & Advocacy