



For Immediate Release
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Contact: Alison Hawkins
ahawkins@philanthropyroundtable.org
(202) 822-8333

ALLIANCE FOR CHARITABLE REFORM STATEMENT ON STATE OF THE UNION ADDRESS

WASHINGTON, D.C.— In his State of the Union Address last night, President Obama acknowledged the value of charitable giving stating that the Administration will work to ensure that new tax rules will not disadvantage large charitable gifts. While the President did not specifically address the charitable deduction, this may signal a change in the Administration’s prior position on this tax provision.

For the last three budget submissions and in his jobs plan, President Obama proposed a cap on the itemized deduction, including the charitable deduction.

“ACR is cautiously optimistic that all the pressure we and others have brought to bear may finally be resonating with the Administration. We believe that our tax code should encourage and incentivize private charitable giving. We appreciate that the President seems to acknowledge the value of charitable giving but we remain cautious and won’t speculate until we see the details of the President’s plan,” said Sue Santa, senior vice president of the Philanthropy Roundtable.

ACR is a project of the Philanthropy Roundtable and is comprised of nonprofit leaders and groups that serve as a leading voice on encouraging philanthropic freedom, increased giving and opposes legislative or regulatory proposals that could diminish private giving.

For more information about ACR contact Alison Hawkins at ahawkins@philanthropyroundtable.org or at 202-822-8333.

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