



## Clean Slate: Tips for Charitable Giving in 2024

A new year is such a great time to plan and reboot. Cliché as it may be to talk about resolutions this time of year, it's tough to deny that January represents a clean slate for “to do” lists, goals, and your [overall mindset](#).

As you think about your 2024 charitable giving goals and priorities, here are a few items to consider:

- **You may have more capacity to give to charity.**

The IRS issued [inflation adjustments](#) for important thresholds such as the standard deduction, Social Security cost-of-living adjustments, annual exclusion gifts, Required Minimum Distributions, Qualified Charitable Distributions, and levels of income for each tax bracket. Talk with your advisors about how these adjustments might impact your charitable giving goals—or even create opportunities for you to do more to support your favorite causes in 2024.

- **You may soon get a charitable deduction even if you do not itemize.**

Many eyes are on the [Charitable Act](#), which, if passed, would allow even non-itemizers to deduct certain charitable gifts on their income tax returns. This legislation has generated strong public support; [77%](#) of Americans are reportedly in favor of the proposed “universal” charitable deduction.

- **You'll likely still receive requests to fund disaster relief efforts.**

Disaster giving is likely to remain [high](#) on the fundraising radar, meaning you will likely continue to get requests for donations to support disaster-related causes. As always, please reach out to the community foundation to strategize about effective deployment of your charitable dollars to help people who need it most in the wake of disasters and humanitarian crises.

- **This is a good time to review your estate plan without being rushed.**

The beginning of the year is an excellent time to be sure your estate plan is in order. Many people scramble at the end of the year to execute tax planning transactions, which is understandable, but this often leaves little time for a thoughtful, strategic evaluation of the various components that make up a comprehensive estate plan, including financial planning, retirement planning, tax planning, investments and wealth management, business succession planning, planning for disability, evaluating wills and trusts as children get older and needs change, and, of course, charitable planning.

Reach out to the team at the Community Foundation as you and your advisors evaluate the steps you'd like to take in 2024. We're here to help ensure that you achieve your charitable giving goals in the most tax-savvy and impact-minded way possible so that you can continue to help the causes you care about the most.

### Let's connect.

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