



**Imago Dei**  
Middle School

## Qualified Charitable Distribution (QCD) and Required Minimum Distribution (RMD) Information

Checks payable to:	Imago Dei Middle School
School mailing address:	PO BOX 3056, Tucson AZ 85702
Tax identification number:	86-1155866
Development office contact:	Randy Peterson, 520-882-4008 <a href="mailto:r.peterson@imagodeischool.org">r.peterson@imagodeischool.org</a>
Receipts provided:	Within 3 business days of receiving the contribution. Thank you for your support!

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From IRS.gov, posted 11/17/22

WASHINGTON — The Internal Revenue Service today reminded IRA owners age 70½ or over of their option to transfer up to \$100,000 to charity tax-free each year.

These transfers, known as qualified charitable distributions or QCDs, offer eligible older Americans a great way to easily give to charity before the end of the year. Moreover, for those who are at least 72, QCDs count toward the IRA owner's required minimum distribution (RMD) for the year.

### How to set up a QCD

Any IRA owner who wishes to make a QCD for 2022 should contact their IRA trustee soon so the trustee will have time to complete the transaction before the end of the year.

Normally, distributions from a traditional individual retirement arrangement (IRA) are taxable when received. With a QCD, however, these distributions become tax-free as long as they're paid directly from the IRA to an eligible charitable organization.

QCDs can be made electronically, directly to the charity, or by check payable to the charity.

An IRA distribution, such as an electronic payment made directly to the IRA owner, does not count as a QCD. Likewise, a check made payable to the IRA owner is not a QCD.

Each year, an IRA owner **age 70½ or over** can exclude from gross income up to \$100,000 of these QCDs. For a married couple, if both spouses are **age 70½ or over and both have IRAs**, each spouse can exclude up to \$100,000 for a total of up to \$200,000 per year.

The QCD option is available regardless of whether an eligible IRA owner itemizes deductions on Schedule A. Transferred amounts are not taxable, and no deduction is available for the transfer.

## Report correctly

A 2022 QCD must be reported on the 2022 federal income tax return, normally filed during the 2023 tax filing season.

In early 2023, the IRA owner will receive Form 1099-R from their IRA trustee that shows any IRA distributions made during calendar year 2022, including both regular distributions and QCDs. The total distribution is in Box 1 on that form. There is no special code for a QCD.

Like other IRA distributions, QCDs are shown on Line 4 of Form 1040 or Form 1040-SR. If part or all of an IRA distribution is a QCD, enter the total amount of the IRA distribution on Line 4a. This is the amount shown in Box 1 on Form 1099-R.

Then, if the full amount of the distribution is a QCD, enter 0 on Line 4b. If only part of it is a QCD, the remaining taxable portion is normally entered on Line 4b.

Either way, be sure to enter "QCD" next to Line 4b. Further details will be in the final instructions to the 2022 Form 1040.



Disclaimer: This information is provided verbatim from IRS.gov. Imago Dei Middle School does not provide tax or financial advice. Always consult your financial planning team for advice.

Learn more about Imago Dei Middle School at **[ImagoDeiSchool.org](https://www.ImagoDeiSchool.org)**