



Now is the time to consult with your Tax Planner!

What is OBBBA (relevant to philanthropy)

The OBBBA, enacted July 4, 2025, includes tax law changes that will take effect starting in 2026:

Among other things, it revises rules for charitable contributions which qualify as deductions for those who itemize, includes a charitable contribution deduction for cash gifts for those who do not claim itemized deductions, changes estate/gift tax exemption amounts and significantly modifies the rules for corporate charitable gifts.

If you are contemplating a large gift to charity in 2026 or later, it may be beneficial to accelerate the gift before this year-end to avoid the application of the new floor or ceiling. Accelerating contributions to donor-advised funds (DAFs), including bunching several years' worth of contributions before December 31, 2025, will avoid or minimize the impact of the new charitable deduction cutbacks.

Key changes that affect philanthropic giving:

Change	What It Does
Cap on deduction benefit for highest bracket	Starting in 2026, taxpayers in the 37% bracket will only be able to claim a deduction value equivalent to 35%.
Threshold / floor for itemized deductions	Itemized charitable deductions will only apply if the total donations exceed 0.5% of adjusted gross income (AGI).
Above-the-line CHARITABLE deduction for non-itemizers	The law introduces a permanent (not sunset) deduction for non-itemizers: up to \$1,000 for individuals, \$2,000 for married couples filing jointly FOR CASH GIFTS except to DAFs.
Estate & gift tax exemptions increased	The estate, gift, and generation-skipping transfer tax exemption is raised from about \$13.99 million (2025) to ~\$15 million in 2026 (indexed for inflation going forward).
Charitable deduction for corporations	Corporations can only deduct charitable contributions if they exceed 1% of their taxable income, and there is a maximum cap of 10%. CONSIDER USING SPONSORSHIP PAYMENTS INSTEAD OF DIRECT CONTRIBUTIONS.

Please contact Susan R. Gutterman, J.D., CAP®, Executive Director at (336) 852-0099 or by e-mail at SGutterman@JewishFoundationNC.org to discuss these and other charitable giving strategies with you and your advisors, but please keep in mind that the Jewish Foundation of Greensboro does not provide tax or legal advice.

Developing, sustaining, and ensuring the social welfare, cultural heritage, and continuity of the Jewish community through the creation and growth of endowment funds.

Sylvia and Mike Berkelhammer Center for Jewish Philanthropy of the Jewish Foundation of Greensboro

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