

The Everyday Philanthropist Act Drops in the US Senate

Bipartisan Bill Would Incentivize Charitable Giving and Broaden the Nation's Philanthropic Base

Madison, WI (December 8, 2021) - The Everyday Philanthropist Act (S. 3191) – a bipartisan bill to incentivize charitable giving by providing Americans with an effective tax break – has been introduced in the U.S. Senate by Senators Ben Sasse (R-NE) and Tammy Baldwin (D-WI).^[1] This bill would allow employees to set aside up to \$2,700 per year, on a pre-tax basis, to give to the charity or charities of their choice through the establishment of Flexible Giving Accounts (FGAs).

Charities and non-profit groups throughout the U.S. serve some of the most vulnerable populations in our communities and are essential to addressing some of the most pressing needs. Unfortunately, when many of the services these groups provide are most needed, they are facing significant reductions in giving.

The Everyday Philanthropist Act gives taxpayers the ability to make charitable donations on a pre-tax basis. Our current tax code provides only taxpayers who itemize their deductions - those typically in the highest tax brackets – the opportunity to lower their income taxes by giving to charity. The Everyday Philanthropist Act changes that. Providing encouragement for non-itemizers to want to give more, more often.

This straightforward improvement to the tax code will broaden the nation's philanthropic base, provide increased incentive to give now and foster a culture of more regular charitable donations for the future. Further, the establishment of pre-tax FGAs as set forth in S. 3191 would incentivize charitable giving in a manner that is fiscally sound, compliance friendly, and effective.

"The *Everyday Philanthropist Act* would help people who give currently to give more and encourage those who don't already give to start," says Dan Rashke, Founder of The Greater Give. "It would revolutionize the way Americans give back and could have incredible impacts on those in our community who are in need."

About The Greater Give

The Greater Give (TGG) is a nonprofit organization working to increase charitable giving by cultivating a movement of shared responsibility between employers and their employees. TGG helps employers easily implement workplace giving initiatives by educating employers on strategic philanthropy, advocating for changes in public policy, and connecting like-minded businesses.

^[1] Companion legislation (HR 4585) was introduced in the U.S. House of Representatives by Congressmen Tom Suozzi (D-NY) and Vern Buchanan (R-FL) on July 20, 2021.

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