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For Immediate Release  
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The Partnership for Philanthropic Planning applauds President Obama's work in crafting a budget blueprint, "A New Era of Responsibility: Renewing America's Promise." The administration's commitment to tackle difficult issues like healthcare while attempting to restore fiscal responsibility is of foremost importance to all Americans.

One provision of the President's plan proposes to limit the tax rate for itemized deductions, including the charitable deduction, at 28 percent for families making more than \$250,000. The Partnership supports the notion of asking those with the most wealth to shoulder a greater responsibility for rebuilding an economy that provided the environment for generating this wealth in the first place. Philanthropy is one powerful tool for accomplishing this end.

The Federal government must continue to support philanthropy. Tax incentives for charitable giving send an essential message about the value our society places on voluntary giving and the important role of charitable organizations in meeting critical individual and community needs. The true beneficiaries of the charitable donation are not the generous Americans who make charitable gifts, but all citizens whose local communities, nation, and world are made better through the work of charitable organizations. Americans do not make charitable gifts for tax reasons. But, tax incentives encourage more giving and make bigger gifts possible. Tax incentives for charitable giving send a message that helping others is a core value to be encouraged. The charitable deduction is not a matter of providing a reward or something of value to the taxpayer, rather it is a matter of encouraging those with financial means to use their wealth to help those without. This voluntary redistribution of wealth is a cornerstone of America's philanthropic heritage.

The Partnership for Philanthropic Planning looks forward to working with the Obama administration and Congress in the weeks and months ahead to help craft a national tax policy that continues to provide strong incentives for generous Americans who want to help others through this difficult time.