



Planned Giving Manager Suite

Planned Giving Manager/Mini Manager/Gift Annuity Manager

Windows Version 7.7 Update

June 2023

Dear PGM Client,

I am pleased to announce the release of **Planned Giving Manager version 7.7**. This update incorporates changes to accommodate the final regulations contained in Treasury Decision 9974.

These changes are detailed on the following page. Please review them before you use your updated software.

If you have any questions about the software, please do not hesitate to call Client Services toll free at 888-474-2252. We look forward to helping you get the most out of PGM 7.7.

Sincerely,

A handwritten signature in blue ink, appearing to read "G. Pforzheimer".

Gary M. Pforzheimer

Summary of Enhancements

Transition period for Tables 2010CM and 2000CM

The IRS has published final regulations in [Treasury Decision 9974](#) (TD 9974), effective 6/1/2023. The final regulations establish gift dates of 5/1/2019 through 6/1/2023 as the transition period during which a donor could compute their deduction using either the Table 2000CM or Table 2010CM mortality table. They require use of Table 2010CM for all gifts established on or after 6/2/2023.

Accordingly, for gift terms based on lives or a combination of lives and a fixed term:

1. When you enter a gift date on or after 6/2/2023, you are not asked which mortality table to use. Table 2010CM is used automatically.
2. When you enter a gift date on or after 7/1/2009 and on or before 6/1/2023, you are asked in the Gift Date - IRS Discount Rate window to choose either Table 2000CM or Table 2010CM. When you enter a gift date from 7/1/2009 through 4/30/2019 and/or choose an IRS discount rate for April 2019 or earlier, and then choose Table 2010CM, you will see a message alerting you that Table 2010CM should not be used to compute the deduction for the gift date entered. Your choice of mortality table appears in the footer on charts, graphs, and diagrams. [See our blog](#) for advice on which table to choose in different gift situations.

Remainder factors for fixed term gifts increased to six decimals

The final regulations in TD 9974 confirm that exact calculation of actuarial factors, such as those performed in *Planned Giving Manager (PGM)*, are an acceptable alternative to the interpolation method set forth for computing these factors manually using published IRS tables. Additionally, they specify that factors determined exactly should be carried out to at least as many decimals as the factors in the IRS tables. As a result:

1. *PGM* now computes to six decimals the remainder factors for fixed term remainder trusts, lead trusts, and retained life estates. Previously, it computed these factors to five decimals. Computing to an additional decimal will make a difference of no more than \$5 in the deduction for a gift of \$1 million.
2. We have reviewed the number of decimals *PGM* uses in other calculations, such as remainder factors based in whole or in part on lives and payout rate adjustments, and all use at least as many decimals as the IRS tables.

Narrative Changes

None