Here's what the Tax Cuts and Jobs Act — which will apply to taxpayers starting in 2018 — means for charities and the people who give to them.

The new law nearly doubles the standard deduction (the amount everyone is allowed to subtract from their taxable income) to $12,000 for singles (up from $6,350 in 2017) and $24,000 for married couples who file jointly (up from $12,700).

Under existing tax law, charitable donations are only deductible when they're itemized, meaning that you list them separately in your tax return and provide backup documentation. But it only makes sense to itemize if your deductions are more than the standard deduction under the new tax law.

Here are a couple ideas to consider….. *Remember to always consult with your tax or financial advisors before making any changes to your existing strategies.*

Try 'bunching' donations from several years into one year: Starting next year, donors should consider giving twice as much to charities in one year, even if that means giving nothing the following year. This will help taxpayers accumulate enough deductions to itemize and write off more than the standard deduction *(Scott Bishop, executive vice president of financial planning at advisory firm STA Wealth).*

Open or add to a donor-advised fund to get a deduction — even if you don't itemize: Donor-advised funds, or DAFs, are like personal charitable savings accounts. You can set one up at a community foundation or investment firm. Taxpayers can add assets such as cash or stocks to a DAF whenever they want, then decide later on exactly which charities will receive the money. That makes them a good option if you have money you want to donate, but don't know which organizations you want to give to yet.

DAFs are also a good way to unload appreciated securities without paying capital-gains taxes. And when taxpayers put their appreciated securities into a DAF, they get to deduct the full current value of those securities from their taxable income that year *(Larry Pon, CPA based in Redwood Shores CA)*

If you're 70½ or older, consider a qualified charitable distribution: This doesn't relate specifically to the new tax law, but, after years of uncertainty, the qualified charitable distribution (QCD) was made permanent in late 2015, and is a good option for charitable giving this tax season. The qualified charitable deduction allows people aged 70½ and older to rollover up to $100,000 from retirement accounts to the charity of their choice. Those same taxpayers also must withdraw a "required minimum distribution" from their retirement accounts, and the qualified charitable deduction fulfills that obligation. The money is subtracted from taxable income, which alleviates some tax burden.

This option could make the most sense if you're not itemizing.

"If you give at least that much to charity anyway and you don't need the money, I tell my clients, why not do a QCD?" he said. "If my required minimum distribution is $20,000, I do a $20,000 QCD, and boom, I've done my RMD and that money isn't included in my income."

(information provided by MarketWatch.com)