

# SPECIAL 25% AND 50% STATE TAX CREDITS

## 2017 TAX CREDIT INFORMATION

### COLORADO CHILD CARE CONTRIBUTION CREDIT

Donations to Open Door Childcare Center qualify for this 50% state tax credit because it is a licensed facility providing care for children under age 12.

No minimum donation is required.

**EXAMPLE:**

The impact on income tax costs given the scenario of a contributor in the 25 percent federal tax bracket who gives a gift of \$1,000:

Donation	\$1,000
CO State Income Tax Deduction at 4.6%	\$46
State Tax Credit at 50%	\$500
Federal Tax Deduction at 25%	\$250
Combination of Reduced Federal and State Tax Liability	\$796
<b>After Tax Cost of Giving</b>	<b>\$204</b>

The above example is for illustrative purposes only. Please consult your tax advisor to relate this to your particular circumstances.

For more information, please visit <https://www.colorado.gov/pacific/sites/default/files/Income35.pdf>

*Additional benefit: unused credits may be carried forward 5 years!*

### DENVER ENTERPRISE ZONE TAX CREDIT

Donations to Still Waters Housing, Street2Life Print Shop, and Open Door to Success qualify for this 25% state tax credit because they are located within the Denver Enterprise Zone and are qualified programs that provide job-skill training.

A minimum donation of \$250 is required to receive this credit. **You must contact ODM and give us the last four digits of your SSN to receive this credit, or include it on the response card.**

**EXAMPLE:**

The impact on income tax costs given the scenario of a contributor in the 25 percent federal tax bracket who gives a gift of \$1,000:

Donation	\$1,000
CO State Income Tax Deduction at 4.6%	\$46
State Tax Credit at 25%	\$250
Federal Tax Deduction at 25%	\$250
Combination of Reduced Federal and State Tax Liability	\$546
<b>After Tax Cost of Giving</b>	<b>\$454</b>

The above example is for illustrative purposes only. Please consult your tax advisor to relate this to your particular circumstances.

For more information, please visit [www.advancecolorado.com/ez](http://www.advancecolorado.com/ez)

*Additional benefit: unused credits may be carried forward 5 years!*