



TAX CREDITS

HELP CHILDREN IN CHAFFEE COUNTY
AND RECEIVE A TAX CREDIT

A donation to Boys & Girls Clubs of Chaffee County may qualify you, as a taxpayer, for a 50% State of Colorado tax credit, in addition to the normal state and federal deductions for the donation. Please consult with your tax advisor for more information.

Examples of Tax Benefits: Tax benefits vary with individual circumstances.

Example 1: *This example assumes itemized deductions

Donation Amount	\$10,000	\$50,000	\$100,000
CO Contribution Tax Credit	\$5,000	\$25,000	\$50,000
Fed tax savings at 32%	\$1,600	\$8,000	\$16,000
CO state tax savings at 4.4%	\$220	\$1,100	\$2,200
Out of pocket cost	\$3,180	\$15,900	\$31,800

The maximum credit you may take in any one year is \$100,000 or your actual Colorado income tax liability for the year, whichever is less. Any unused credit may be carried forward for up to five additional tax years. Only monetary donations are eligible. Both individuals and corporations can take advantage of the credit.

The most current information about the tax credit can be found at the Colorado Department of Revenue's website: colorado.gov.



BOYS & GIRLS CLUBS
OF CHAFFEE COUNTY