

Cornerstone

Our Community Center Capital Campaign
A new vibrant center for our community.

Tax Savings using the 50% Colorado Child Care Contribution Tax Credit December 2019

Amount of Gift	\$5,000	\$10,000	\$25,000	\$50,000	\$100,000
Net Federal Tax Savings - 32%	\$726	\$1,452	\$3,630	\$7,259	\$14,518
Colorado Tax Savings - 4.63%	\$232	\$463	\$1,158	\$2,315	\$4,630
State Tax Credit	\$2,500	\$5,000	\$12,500	\$25,000	\$50,000
Cost of Gift	\$1,543	\$3,085	\$7,713	\$15,426	\$30,852

General provisions regarding deductibility of your gift to the SMA Capital Campaign.

- ✓ Gifts to the SMA Capital Campaign are deductible for Federal and State purposes as charitable contributions.

General provisions of the Colorado Child Care Tax Credit. **

- ✓ The maximum credit in any one year is \$100,000, subject to annual limitations as set out in Colorado Department of Revenue FYI 35.
- ✓ Credits may not reduce tax liability below \$0
- ✓ Unused credits can be carried forward for 5 years.

* Examples use 32% as the Federal tax rate.

The actual tax benefit could be lower if your tax rate is lower or if you do not itemize deductions on your Federal tax return.

**Colorado Child Care Credit, only applies to cash gifts, per state regulations. Stock gifts specifically not eligible.

Consult your tax advisor for conditions specific to your tax situation.