

HELP KIDS
in your community
AND SAVE \$\$
on your taxes

Colorado Child Care Contribution Credit



* When you make a donation of \$250 or more to the CMC Foundation for one of the following programs at Colorado Mountain College, you can qualify for the Colorado Child Care Contribution Credit.

Early Childhood Educator Scholarships
Collegewide

Early Childhood Education Programs
Collegewide

Children's Mini College
CMC Glenwood Springs

Kid's College
CMC Vail Valley at Edwards

Early Learner's Center
CMC Rifle

Tax Savings Example for a \$1,000 Qualified Gift*

(using a 28% tax bracket)

CCCC Tax Credit

Colorado Child Care Contribution Credit (50%)	\$500
Federal charitable deduction (28%)	\$280
Colorado charitable deduction (4.63%)	\$46
Related federal tax effect (revenue adjustment)	-\$153
TOTAL TAX SAVINGS	\$673

Half of your donation will be offset by a dollar-for-dollar credit against your Colorado income taxes. You will still be able to claim your full contribution as a charitable deduction on your federal and state income tax returns if you itemize deductions.

** For illustrative purposes only. Please consult your tax advisor for information about your specific situation.*

**AFTER TAX COST OF
\$1,000 QUALIFIED GIFT * \$327**

- ▶ You are eligible for a maximum credit of up to \$100,000 in any one year, 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. Stock or other securities and in-kind gifts, such as labor or equipment, are not eligible but may qualify for other tax benefits.
- ▶ In the case of donations associated with events, only the deductible portion of your payment, reduced by the value of goods and services received, is eligible. You will be advised of the net amount eligible for the credit.
- ▶ Both individuals and corporations can take advantage of the credit.

**Support early childhood education
in your community**



**COLORADO
MOUNTAIN COLLEGE
FOUNDATION**

To make a gift or request information, call 970.947.8378 or email CMCfoundation@coloradomtn.edu