

DONATING TO HVCC

You can find detailed information about the tax credit on the Colorado Department of Revenue Website using FYI Publication Income 35.

TAXPAYERS ELIGIBLE FOR THE CREDIT

Any taxpayer that makes a qualifying contribution can claim the child care contribution credit. Resident and nonresident individuals, estates, trusts, partnerships, and corporations can all claim the credit for qualifying contributions they make.

CALCULATION OF THE CREDIT

The credit is equal to 50% of the taxpayer's qualifying contribution made during the tax year except that the credit a taxpayer can claim for any tax year cannot exceed \$100,000. Additionally, the credit is nonrefundable meaning that the amount of credit a taxpayer uses for a given tax year (in combination with all other nonrefundable credits the taxpayer claims) cannot exceed the taxpayer's tax for that year. If a taxpayer's credit exceeds the total tax due, the taxpayer can carry forward the excess credit to the following tax year. Taxpayers can carry forward excess credits for up to five tax years, but must use the excess credits in the earliest tax year possible.

HOW TO CLAIM THE CREDIT

Taxpayers must file an annual income tax return along with the associated credit schedule in order to claim the credit. Taxpayer must submit with their return a copy of the completed Child Care Contribution Tax Credit Certification (Form DR 1317) obtained from the donee organization certifying the contribution. For electronically filed returns, a scanned copy of Form DR 1317 can be submitted either via e-file or by using the E-Filer Attachment function of Revenue Online.

Why SB 18-141 matters to HVCC

Last year, Coloradans received over \$1 billion in income tax refunds. They donated almost a quarter of a percent of their refunds (\$1.9 million) to the 20 tax checkoffs on the form. If they increase their giving by one percent, nonprofits will receive an additional \$10 million to support their essential work of strengthening our communities.

In 1977, Colorado became the first state to allow taxpayers to donate to nonprofits and charitable causes via the state tax return. By signing SB 18-141 into law, Colorado became the first state to allow taxpayers to write-in the nonprofit of their choice when they donate their tax refunds via the state tax return.

On the Voluntary Contributions Schedule on the Colorado Tax Return, taxpayers will see a line allowing them to donate to a Colorado Nonprofit Fund

Taxpayers can make their entire refund donation to this fund or donate various amounts to this fund and other tax checkoffs

As you complete your Colorado Individual Income

Tax Form DR 104:

- Select **High Valley Community Center, Inc. Fund** on line 18 of Form DR 104CH
(or write in code: 20083007358)
- Choose your donation amount



DR 104CH (1/2018)
COLORADO DEPARTMENT OF REVENUE
Colorado.gov/tax

2019 Voluntary Contributions Schedule

If you are making a voluntary contribution and filing by paper, you must submit this schedule with your return.

Instructions:

Use this form to make voluntary contributions using your refund to selected Colorado charities. If you would like to donate all or a portion of your refund to one of the organizations available to receive voluntary contributions, enter the desired amount here. See the back of the 104 Book for more information about each of these charitable organizations. You must submit this form along with the DR 0104 to ensure that your selected organizations receive the donations you have designated.

Name	SSN or ITIN	
If line 37 on the DR 0104 is NOT greater than zero, STOP. You cannot complete this schedule.		
1. Colorado Nongame Conservation and Wildlife Restoration Cash Fund	• 1	0.00
2. Colorado Domestic Abuse Program Fund	• 2	0.00
18. Young Americans Center For Financial Education Fund	• 18	0.00