



Maximize the Impact of Your Gift

Leverage your gift of \$500 or more with a 50% Colorado state income tax credit. Half of your donation will be offset by a dollar-for-dollar credit against your Colorado income taxes.

Gift Amount	\$500	\$1,000	\$5,000	\$10,000
CO Child Care Contribution Credit	(\$250)	(\$500)	(\$2,500)	(\$5,000)
CO State Income Tax Deduction	(\$23.15)	(\$46.30)	(\$231.50)	(\$463)
Total Out-of-Pocket Cost of Gift*	\$226.85	\$453.70	\$2,268.50	\$4,537

For illustrative purposes only. Figures based on Colorado's state income tax rate of 4.63%.

*The total out-of-pocket cost of your gift could be even lower if you choose to itemize your Federal income taxes. Always consult a tax professional regarding your individual circumstances.

What is the Colorado Child Care Contribution Tax Credit?

A: The Colorado Child Care Contribution Credit (CCCCC) provides a valuable tax credit against a taxpayer's Colorado state income tax. The credit equals 50 percent of the amount of a contribution made to a qualifying Colorado charitable organization that promotes child care.

Mackintosh Academy's Preschool (PreK program) qualifies us as a child care organization so we are able to share this tax credit with our donors who make a gift of \$500 or more and designate it for the CCCCC. It's a great way to double the impact of your gift! You can make a \$500 gift and essentially get back \$250 in a state tax credit. Make a \$1,000 gift and get back \$500. Make a \$5,000 gift and get back \$2,500.

You may also be eligible for further federal and state deductions depending on whether you itemize. Please consult with your tax advisor to confirm how this will affect you.





How do I indicate that I would like my gift to be eligible for the Colorado Child Care Contribution Credit?

A: Simply write CCCCC on your check. If you make a gift on Mack's online giving page, please type CCCCC into the notes or comments box on the online giving form. See the above answers regarding making your Colorado Gives Day gift.

What paperwork do I need to claim the credit on my taxes?

A: It's very simple! To claim the tax credit, you will need to submit a copy of the Form DR1317 when you submit your taxes (you can do this with a hard copy or scanned copy via email or digital upload). We will send out the Form DR1317 (Colorado Child Care Contribution Credit tax form) to donors who wish to receive the credit in early January so that it is handy for 2022 tax preparation.

If I make my Annual Fund gift through Colorado Gives Day can I still receive the tax credit?

A: Yes, gifts of \$500 or more made to Mack through the Colorado Gives website are eligible for the credit. There's a box and drop down menu at the bottom of the online giving form on the CO Gives website where you can select "Consider this donation for Child Care Tax Credit."

If I decide to have my Annual Fund gift taken out monthly through Colorado Gives Day, can I still receive the tax credit?

A: Yes, if you decide to make a monthly gift you can still qualify for the credit, but the credit you will receive will be for the payments on your gift that you made per calendar year. For example, if you pledge \$500, the payments you make in November and December will go towards your credit amount in the 2022 tax year and then the remaining payments will go towards the 2023 tax year. As long as your original pledge/gift is \$500 or more you will receive the credits.

We hope this has answered any questions you might have about the Colorado Child Care Contribution Credit. Our Director of Development and Community Engagement, Tami Vinson, would be more than happy to discuss this further with you. She can be reached at tami@mackintoshacademy.com or (303) 794-6222 ext 603.

