



INTERNATIONAL SCHOOL OF DENVER

Brief Summary of the Colorado Child Care Contribution Tax Credit

As an active Child Care Facility, the International School of Denver is authorized by the Colorado Department of Revenue (Taxation Division) to certify donations for the Colorado Child Care Contribution Tax Credit (CCCTC). Under the provisions of the law establishing the CCCTC, donors to the International School of Denver may be able to realize a Colorado state income tax credit equal to 50% of their total contribution to the School. This tax credit is in addition to the regular state and federal income tax deductions for charitable contributions. The CCCTC essentially allows a contribution of twice the amount a qualifying donor otherwise might give with the difference made up by the corresponding decrease in the amount paid in respect of Colorado state income tax. As an example, a donor making a contribution of \$10,000 who has a Colorado state income tax liability of at least \$5,000 will end up spending \$5,000.

The following is a basic outline of certain of the CCCTC program guidelines.

- The maximum credit a taxpayer may take in any one year is \$100,000 or the taxpayer's actual Colorado income tax liability for the year, whichever is less. However, any unused credit may be carried forward for up to five additional tax years.
- Only monetary donations are eligible. In-kind gifts, such as stock or other securities, labor, or equipment do not qualify for the tax credit.
- Contributions for which an Enterprise Zone Credit is taken are not eligible for this credit.
- As required by law, the International School of Denver will provide each donor with a signed statement confirming the amount of the monetary contribution eligible for the credit and the eligible purpose for which the contribution will be used.

Please note: Eligibility is dependent upon satisfying the CCCTC guidelines and each individual donor's tax situation. This is only a brief summary of the CCCTC program and is not intended to be used as tax advice. None of the International School of Denver, its Board of Directors, employees or agents are responsible for tax deduction claims. For a complete understanding of how a donor may benefit from tax deductions and credits, and particularly the CCCTC, the donor should consult the donor's tax adviser or other professionals.