

MASSACHUSETTS COMMUNITY INVESTMENT TAX CREDIT



What is the Community Investment Tax Credit?

- The Community Investment Tax Credit (CITC) is a state tax credit program which provides a 50% tax credit for donations to selected Community Development Corporations in Massachusetts.
- The Massachusetts Department of Housing and Community Development has awarded the Quaboag Valley Community Development Corporation \$150,000 in CITCs.
- The Quaboag Valley Community Development Corporation is one of a select group of organizations in the Commonwealth to receive CITCs. This award is based on the QVDC's proven track record of high performance and the potential impact of proposed future initiatives to improve economic opportunities for low and moderate-income households within the Quaboag Valley region.
- With help from our supporters, the Quaboag Valley Community Development Corporation will use the \$150,000 in CITCs to secure \$300,000 in funding during 2015.
- Individuals, corporate donors and foundations making cash contributions of at least \$1,000 are eligible to receive a fully-refundable state tax credit for 50% of their donation.
- The CITC is refundable. If a donor owes less in state taxes than the amount of the credit, the Commonwealth will issue the donor a check for the balance.
- Donations made through the CITC program are also eligible for federal tax deductions and may be claimed in the year the gift was made.
- Your CITC contribution will help us to continue to build better businesses and stronger communities in the Quaboag Valley and Southern Worcester County.

QVDC GIVING LEVEL	Minimum Contribution				Maximum Contribution
Donation to QVDC	\$1000	\$2,500	\$5,000	\$10,000	\$300,000
MA Community Investment Tax Credit	\$500	\$1,250	\$2,500	\$5,000	\$150,000
Federal Tax Deduction (35%)*	\$175	\$438	\$875	\$1,750	\$52,500
Total Tax Savings	\$675	\$1,688	\$3,375	\$6,750	\$202,500
Estimated Final Out-of-Pocket Donation	\$325	\$835	\$1,625	\$3,250	\$97,500

* Example of 35% tax bracket used for illustration purposes only. Please consult your tax advisor.

Yes, I want to donate.

I would like to support the QV CDC by taking advantage of the Community Investment Tax Credit.

Donation Amount:

- \$1,000
- \$2,500
- \$5,000
- \$10,000
- Other Amount \$ _____



Better Businesses, Stronger Communities

NAME _____ TELEPHONE _____

ADDRESS _____

CITY _____ STATE _____ ZIP _____

EMAIL _____

Please fill out the form and mail your check to:

Quaboag Valley Community Development Corporation
23 West Main Street - Suite #1 - Ware, Massachusetts 01082

The Quaboag Valley Community Development Corporation is a member-based, private organization serving the Quaboag Valley and Southern Worcester County. Membership is open to anyone over age 18 who lives or works in the region. Along with its partner organization, the Quaboag Valley Business Assistance Corporation, the Quaboag Valley Community Development Corporation offers many programs and services with a focus on business and economic development. It is a 501(c) 3 non-profit organization, certified by the Commonwealth of Massachusetts and CDFI.

For more information visit our website at www.qvcdc.org