



MD Community Investment Tax Credit Program

Receive 50% of your donation back and more!

The minimum investment is \$500 and the maximum is \$25,000 from an individual or business. Receive the Federal and State tax deduction, as well as a **CREDIT** on your Maryland taxes for half of your donation amount.

Note: you must file your MD taxes electronically to qualify for the tax credit.

For example, a \$1,000 donation would only cost you \$335 (individual return) or \$330 (corporate return). Here's the actual calculation if you're interested (*updated with newly-released IRS tax info as of 8/27/18*).

Individual Tax Return Using a 25% federal rate & 7.95% MD rate		Corporate Tax Return Using a 21% federal rate & 8.25% MD rate	
Sample donation	<u>\$1,000</u>	Sample donation	<u>\$1,000</u>
<u>Income tax benefits:</u>		<u>Income tax benefits:</u>	
MD tax credit (50% of donation amount)	500	MD tax credit (50% of donation amount)	500
MD tax itemized deduction (\$1,000-\$500 @ 7.95%)	40	MD tax expense deduction (\$1,000 @ 8.25%)	82
Fed tax itemized deduction (\$1,000-\$500 @ 25%)	<u>125</u>	Fed tax expense deduction (\$1,000-\$582 @ 21%)	<u>88</u>
Total income tax benefits	<u>665</u>	Total income tax benefits	<u>670</u>
Net cost for \$1,000 donation	<u>\$ 335</u>	Net cost for \$1,000 donation	<u>\$ 330</u>

Contact Habitat for Humanity of Wicomico County for more information and the appropriate forms to participate in this program prior to making your meaningful donation.

Molly Hilligoss, Executive Director 410-546-1551, X107 molly@wicomicohabitat.org

Christina Williams, Development Coordinator 410-546-1551, X106 christina@wicomicohabitat.org

Habitat for Humanity of Wicomico County is a 501(c)(3) nonprofit organization, donations to which are tax deductible to the fullest extent allowed by law. A copy of our current financial statement is available by contacting Habitat for Humanity of Wicomico County at 908 W. Isabella St., Salisbury, MD 21801 or by calling 410-546-1551. Documents and information submitted to the State of Maryland under the Maryland Charitable Solicitations Act are available from the Office of the Secretary of State for the cost of copying and postage. Tax Id: 52-1522421

Maryland Department of Housing and Community Development
Community Investment Tax Credit Program
AWARDEE AND DONOR WAIVER OF INFORMATION

In order for a contribution to be eligible to receive tax credits from the Community Investment Tax Credit program, this form must be completed and signed by both the Donor and the nonprofit organization (Awardee) that has been awarded those credits for its specified project - prior to any contribution being made. It is the responsibility of the Awardee to provide this form to the Donor and submit the form, completed by both the Donor and Awardee, to the Maryland Department of Housing and Community Development. The Donor is required to submit this form for every tax year to every Awardee to whom the Donor makes a contribution that is eligible for tax credits.

NOTICE AND WAIVER: The statute authorizing the Community Investment Tax Credit program requires the Department to make information available to the Maryland General Assembly, Comptroller of Maryland, Maryland State Department of Assessments and Taxation, and the Maryland Insurance Administration. Information includes identification of the Awardee, a description of the project, the type and amount of contributions, and the Donor's identity and Social Security Number or Federal Tax Identification Number. In signing this Tax Credit Waiver, the Awardee and the Donor acknowledge this obligation and, to the extent necessary, waive any rights to confidentiality in this or related information.

DISCLAIMER: The tax credit is based on the donor's eligibility under Program requirements and under tax laws or other requirements affecting the donor. Neither the Department nor the Awardee makes any representations about the tax consequences in connection with a particular contribution.

DONOR INFORMATION: Please sign and complete the information below.

Donor Type: Individual Business: **Mark if Sole-Proprietorship**

Federal ID or SSN #: _____

Provide tax year (as reported to the IRS): Calendar Year Fiscal Year: _____ to _____

Donor Signature: _____ **Date:** _____

Name: _____ Title: (if applicable) _____

Name of Business: (if applicable) _____

Address: _____

Telephone number: _____ Email: _____

DO NOT RETURN THIS FORM TO THE COMPTROLLER OF MARYLAND, NOR INCLUDE WITH TAX RETURN

Check the type of tax you intend to use this credit against: (Mark only one).

State income tax on individuals or corporations Public service company franchise tax

Insurance premiums tax [NAIC No. ____]

AWARDEE INFORMATION: Please sign and complete the information below.

Nonprofit Signature: Molly L. Hilligoss **Date:** 1/1/19

Name: Molly L. Hilligoss Title: Executive Director

Name of Nonprofit Awardee: Habitat for Humanity of Wicomico County, Inc.

Project Name: "Revitalizing Church & Westside Neighborhoods"

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