



YMCA OF THE PIKES PEAK REGION
ANNUAL SUPPORT CAMPAIGN

Colorado Child Care Tax Credit (CCCC) Frequently Asked Questions

What is the CCCC?

The CCCC was designed to promote quality child care in Colorado and the YMCA is designated as an organization that can leverage this amazing donor benefit.

Why is the CCCC good for donors?

It allows a donor to take a 50% credit of their total gift on their state taxes. So, if your donor gives \$500 they might be eligible for a \$250 credit on their Colorado state taxes.

Donors do need to meet some criteria, which are spelled out at <https://www.colorado.gov/pacific/sites/default/files/Income35.pdf>

Can businesses take advantage of the credit?

Yes, they can!! According to the Colorado Department of Revenue:

Any taxpayer that makes a qualifying contribution can claim the child care contribution credit. Resident and nonresident individuals, estates, trusts, and C corporations can all claim the credit for qualifying contributions they make, either directly or as a partner or a shareholder in a partnership or S corporation that makes a qualifying contribution.

Can a donor just tell me that they want to take advantage of the tax credit?

Sorry, but the donor must designate in writing, either by indicating on their check or marking the appropriate box on the pledge form, that their gift is designated for the CCCC.

What doesn't qualify for the credit?

In-kind gifts do not qualify and donors may not receive any goods or services in return for their contribution.

What happens at the end of the calendar year?

The YMCA will provide a signed letter directly to the donor that states the amount of the cash gift and the eligible purpose for which the gift was made, along with the DR 1317 tax form. Donors must then submit the DR 1317 Tax Form to be eligible for the credit.

Is there a minimum contribution required?

To qualify, the donated amount must be a minimum of \$250.