



**CITY YEAR DENVER**  
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# Enterprise Zone Tax Credits

## How can I benefit from the Enterprise Zone?

By making a gift of \$250 or more to City Year Denver, you can receive a 25% Colorado State Tax Credit, above and beyond any State / Federal Tax Deductions for which you may qualify. This preferential tax treatment will reduce your true cost of giving to City Year Denver or enable you to make a larger gift than you thought you could afford.

## What is the Enterprise Zone?

The Enterprise Zone Program encourages job creation and capital investment in economically depressed areas by providing tax credits to businesses and individuals to promote and encourage economic development activities. Single donations of \$250 or more to City Year Denver qualify for Enterprise Zone State Tax Credits.

## What is a tax credit?

A tax credit is a dollar for dollar reduction on the taxes you owe, as opposed to a tax deduction that reduces the gross income on which your taxes are calculated. The tax credit program through which you donate determines the credit amount. Contributions to agencies in a Denver Enterprise Zone, such as City Year Denver, are eligible for state tax credit of 25%.

## Does my donation still qualify as a charitable deduction on my state or federal income tax?

Yes! Tax Credits can be claimed in addition to tax deductions.

## If I do not itemize my tax return, can I still use the tax credit?

Yes, the credit can be used whether you itemize or not.

## Can both Individual donors and corporations take advantage of the Enterprise Zone state tax credit program?

Yes, both individual and corporate donors can take advantage of the Enterprise Zone state tax credit.



Baton Rouge | Boston | Chicago | Cleveland | Columbia | Columbus | Dallas | Denver | Detroit | Jacksonville | Kansas City | Little Rock | Los Angeles | Memphis | Miami | Milwaukee | New Hampshire | New Orleans | New York | Orlando  
Philadelphia | Providence | Sacramento | San Antonio | San José/Silicon Valley | Seattle/King County | Tulsa | Washington, DC | International Affiliates: Johannesburg, South Africa and London, Birmingham & Greater Manchester, England



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**How does it work?**

City Year Denver is designated as an Enterprise Zone Contribution Project. Your one-time donation of \$250 or more, or cumulative gifts of \$250 or more in a calendar year. For complete information please check with your tax advisor. To participate, include “EDZ” on your check in the memo field or in the Comments field when you give online. City Year Denver staff will process the Tax Certificate and send it to you so that you can claim your tax credit. Expect to receive Tax Certificates in January following the end of the tax year.

**Example Scenario:**

**\$1,000 Cash Gift Donation Breakdown:**

Colorado State Income Tax Deduction:	\$46
Colorado State Income Tax Credit:	\$250
Federal Income Tax Deduction*:	\$150
Returned to you at tax time:	\$446
Net “after tax” cost of giving \$1,000 is just:	\$554

\*assuming 15% tax bracket and varies with tax bracket

For more information please contact Claire Wang, [cwangl@cityyear.org](mailto:cwangl@cityyear.org) or 303.226.4875. You may also visit the State of Colorado [Office of Economic Development](#).



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