



Colorado Child Care Contribution Tax Credit Fund



THE DENVER FOUNDATION

Colorado Child Care Contribution Tax Credit Fund of The Denver Foundation

The Colorado Child Care Contribution Tax Credit promotes child care in the state for children ages 12 and under. Donors who make a qualifying contribution to promote child care in Colorado may claim a state income tax credit of 50% of the total qualifying contribution. The Denver Foundation has established a fund—the Colorado Child Care Contribution Tax Credit Fund—that makes annual grants to qualified organizations providing eligible child care services. Gifts made to the Fund are eligible for the credit.

Frequently Asked Questions

How can I make a gift to the Colorado Child Care Contribution Tax Credit Fund?

You can mail a check to The Denver Foundation specifying “CCCTC Fund” in the memo line, or by choosing the fund when you make a gift online.

Is the credit allowed for gifts of appreciated assets?

No. Only monetary contributions, including qualifying charitable distributions from individual retirement accounts, are eligible.

Is the credit allowed for grants from my donor-advised fund to the Colorado Childcare Contribution Tax Credit Fund?

No. Only new gifts to the Colorado Childcare Contribution Tax Credit Fund qualify.

How do I substantiate my gift for tax purposes?

The Denver Foundation will provide you with Form DR 1317 along with your donation receipt.

Does the credit affect the amount of the charitable income tax deduction?

The IRS recently issued proposed regulations addressing the effect of state tax credits on charitable income tax deductions. Consult your tax advisor to understand how the proposed regulations may affect your individual situation.

THE DENVER FOUNDATION

MISSION

We inspire people and mobilize resources to strengthen our community.

VALUES

- Leadership
- Equity
- Inclusiveness
- Accountability

ABOUT

The Denver Foundation is the largest and most experienced community foundation in the Rocky Mountain West.

For more than 90 years, Denver residents have trusted the Foundation to steward charitable funds to meet today's needs and tomorrow's opportunities.

It's a growing legacy and a community-wide effort to build a better future for everyone.

At The Denver Foundation, we've been taking care of the future since 1925.

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Is there a limitation on the amount of the credit?

The credit a donor can claim for qualifying contributions made during a tax year is limited to \$100,000. If the credit exceeds the donor's tax liability, it may be carried over to the next year, for up to five additional tax years.

How does The Denver Foundation decide which nonprofits to distribute the contributions to?

Denver Foundation program staff choose organizations based on their tax-credit qualifying status and alignment with the Foundation's efforts in education.

How do I know how my gift helped?

The Denver Foundation will provide a report annually on how the funds were distributed.

Why wouldn't I give directly to a nonprofit child care provider?

You can. If you know of a nonprofit you would like to support that provides the credit, please make a gift directly to the nonprofit. The Denver Foundation is offering this fund as an opportunity to donors who would like to support child care and claim the tax credit, but who don't already have a nonprofit in mind.

Contact

For more information, please contact the Philanthropic Services Group at 303.300.1790.

The Denver Foundation does not provide tax, legal or accounting advice. This material has been prepared for informational purposes only, and is not intended to provide, and should not be relied on for, tax, legal or accounting advice. You should consult your own tax, legal and accounting advisors before making a gift to The Denver Foundation.

