



MISSOURI STATE TAX CREDITS

QUALIFYING GIFTS OVER \$5,000 TO BHHM MAY QUALIFY FOR A **70% MISSOURI STATE TAX CREDIT**

MAXIMUM TAX CREDIT WITH A GIFT OF **\$50,000!**

HOW TAX CREDITS WORK:

- 1 Donate **\$5,000** or more to Baptist Homes
- 2 Baptist Homes will send you a tax credit application
- 3 Return the completed form to BHHM Community Engagement
- 4 Baptist Homes will process and submit the application to the State on your behalf
- 5 The State will send you paperwork to keep for your taxes (45-90 days)

WHY DO YOU WANT A TAX CREDIT?

A tax credit is not the same as a deduction. Deductions reduce your taxable income while tax credits directly reduce the amount of tax you owe. In fact, 70% of your eligible donation to BHHM may qualify for a tax credit for your business or individual Missouri tax return.

\$50,000 GIFT

Federal Income Tax Bracket	22%	24%	32%	35%
Donation made to BHHM	\$50,000	\$50,000	\$50,000	\$50,000
Missouri State Tax Credit	\$35,000	\$35,000	\$35,000	\$35,000
Federal Tax Deductions	\$3,000	\$3,744	\$4,800	\$5,250
Missouri State Tax Deduction	\$750	\$750	\$750	\$750
Net Out-of-Pocket Cost	\$11,250	\$11,181	\$9,450	\$9,000

\$25,000 GIFT

Federal Income Tax Bracket	22%	24%	32%	35%
Donation made to BHHM	\$25,000	\$25,000	\$25,000	\$25,000
Missouri State Tax Credit	\$17,500	\$17,500	\$17,500	\$17,500
Federal Tax Deductions	\$1,500	\$1,800	\$2,400	\$2,625
Missouri State Tax Deduction	\$375	\$375	\$375	\$375
Net Out-of-Pocket Cost	\$5,625	\$5,325	\$4,725	\$4,500

\$10,000 GIFT

Federal Income Tax Bracket	22%	24%	32%	35%
Donation made to BHHM	\$10,000	\$10,000	\$10,000	\$10,000
Missouri State Tax Credit	\$7,000	\$7,000	\$7,000	\$7,000
Federal Tax Deductions	\$660	\$720	\$960	\$1,050
Missouri State Tax Deduction	\$150	\$150	\$150	\$150
Net Out-of-Pocket Cost	\$2,190	\$2,130	\$1,890	\$1,800

\$5,000 GIFT

Federal Income Tax Bracket	22%	24%	32%	35%
Donation made to BHHM	\$5,000	\$5,000	\$5,000	\$5,000
Missouri State Tax Credit	\$3,500	\$3,500	\$3,500	\$3,500
Federal Tax Deductions	\$330	\$360	\$480	\$525
Missouri State Tax Deduction	\$75	\$75	\$75	\$75
Net Out-of-Pocket Cost	\$1,125	\$1,065	\$945	\$900

*This is an illustration for educational purposes only, and is not intended as professional tax or legal advice. In fact, 70% of your eligible donation to BHHM may qualify for a tax credit for your business or individual Missouri tax return.

If you're interested in more information about Missouri state tax credits offered through Baptist Homes & Healthcare Ministries, contact us at:

Ron Mackey
VP, Community Engagement
(636) 375-1331
rdmackey@bhhm.org

Nick Davis
Director of Advancement
(573) 822-4319
ndavis@bhhm.org

Russell Marriott
Advancement Team
(214) 477-9095
rdmarriott@bhhm.org

Community Engagement
102 N. Main St. | Ironton, MO 63650
(866) 454-2709
NAPtaxcredit@bhhm.org



NAPtaxcredit@bhhm.org | (573) 822-4319 | www.bhhm.org/NAPtaxcredit

Missouri NAP Tax Credit to benefit **Baptist Homes of Arcadia Valley**

Baptist Homes & Healthcare Ministries has been approved by the Missouri Department of Economic Development (MODED) to issue \$350,000 worth of Neighborhood Assistance Program Tax Credits to assist in the funding of renovations at our Arcadia Valley Campus in Ironton, MO.

These credits are issued at a 70% rate due to the economic conditions of Iron County and thus have a net value to Baptist Homes of \$500,000. Renovations will include creating a series of efficiency suites on the second and third floors of the historic Riggs Scott Building.

NAP tax credits are used to offset an eligible donor's state income tax liability and are claimed when the donor files their Missouri tax return. The credit may be used against taxes owed for the year of the donation plus five additional tax periods. As a simple illustration, a \$5000 donation will reduce a Missouri State Tax obligation of \$5000 to \$1500.

The Missouri Neighborhood Assistance Act makes this credit available to any person, firm, or corporation with business income in the State of Missouri. Any qualified person, firm, or corporation in business in Missouri is eligible to receive credits, including individuals who operate a sole proprietorship, operate a farm, have rental property, or have royalty income are eligible, as well as a shareholder in an S-corporation, a partner in a Partnership or a member of a Limited Liability Corporation.

This is a new opportunity for Baptist Homes to continue in our partnership with our family of supporters to bless the work of our ministry and provide direction to the use of their tax dollars. Tax credits are limited so please contact us today!

How does this work?

Step 1: A donation of \$5,000 or more is received by Baptist Homes.

Please send checks to:
BHHM - Community Engagement
Attn: Tax Credit
102 N. Main St.
Ironton, MO 63650

Step 2: Baptist Homes will send appropriate Missouri tax paperwork for you to complete

Step 3: Return tax paperwork to NAPtaxcredit@bhhm.org or mail to above address.

Step 4: Baptist Homes will send completed paperwork to MODED.

Step 5: MODED will contact Baptist Homes once the NAP tax credit is accepted or denied.

Step 6: MODED will notify you and send your approval or denial documentation for your tax paperwork. (It may take 45-90 days to hear back from MODED.)



(573) 822-4319
NAPtaxcredit@bhhm.org
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