

Life Skills

Do you pay Missouri State Income taxes?

Would you like to pay LESS?

Life Skills participates in the Neighborhood Assistance Program (NAP) and the Youth Opportunities Program (YOP).

You can reduce your tax obligation...by contributing to **LIFE SKILLS**.

Benefit

Donate to Life Skills and receive Missouri tax credits that reduce your state taxes by 50% of your donation. Utilizing tax credits, a donor could give more than twice the amount they would normally give, with no increase in after tax costs.

Availability

Life Skills was granted \$65,000 in Missouri NAP tax credits for donations totaling \$130,000. These credits are for contributions to Life Skills' Employment Services program from July 1, 2008 through June 30, 2010.

Life Skills was granted \$59,241 in Missouri YOP tax credits for donations totaling \$118,482. These credits are for contributions to Life Skills' Youth Employment Services program from July 1, 2010 through June 30, 2012.

Donation

\$1,000 minimum. Your donation can be used for sponsorship for events, as long as the value of goods received at the event are deducted from the total donation amount.

Am I eligible?

NAP credits may be used by corporations; S-corporations; insurance companies; express companies; banks and other financial institutions; partnerships; limited liability companies; and individuals who operate a sole proprietorship, farm, rental property, or have royalty income in Missouri. YOP credits may be used by anyone who pays Missouri State Taxes. Please consult your tax advisor concerning your eligibility and how these credits can benefit you.

Tax credits are limited! They are available on a first-come, first-serve basis...so call today.

For more information, contact 314.567.7705 ext. 1264.

lifeskills-stl.org

AFTER-TAX COSTS OF STATE TAX CREDITS

The following example illustrates how a \$1,000 gift only 'costs' \$265 out of pocket.

	<u>Cost</u>	<u>Total Out of Pocket</u>
Your Gift of \$1,000	\$1,000	\$1,000
Federal Deduction assuming 35%	Subtract \$350	\$650
State tax deduction of 6%	Subtract \$60	\$590
State tax credit	Subtract \$500	\$90
Additional Federal taxes since State taxes, a deduction, are reduced	Add \$175	\$265

\$5,000 GIFT = AFTER-TAX COST \$1,325
\$10,000 GIFT = AFTER-TAX COST \$2,650
\$20,000 GIFT = AFTER-TAX COST \$5,300

Please consult your tax advisor concerning your eligibility and how these credits can benefit you.