

Clay Center Participates in Neighborhood Investment Program

More valuable than a tax deduction, obtain tax credits for your gift!

How does a tax credit differ from a tax deduction?

A tax deduction reduces the amount of total income on which taxes are based. A tax credit reduces total tax liability. Generally, a tax credit is worth substantially more than a tax deduction.

The Clay Center is a proud participant in West Virginia's Neighborhood Investment Program (NIP). What this means to you is that you are eligible to receive up to 50 percent of the amount you contribute to the Clay Center in the form of state tax credits.

Tax credits are a great way to reduce the amount of taxes you pay since they offset actual taxes owed, whereas deductions merely reduce your taxable income. Generally, a tax credit is worth substantially more than a tax deduction.

Who is eligible? Businesses and individuals that donate funds to help sustain and expand community outreach programming or supplement the Center's Endowment.

How does the program work? Donors are eligible to receive up to 50 percent of the contributed amount in the form of state tax credits. You may use the credits to reduce liability for Corporate Net Income Tax, Business Franchise Tax or Personal Income Tax.

Please note: The Clay Center was awarded a limited number of tax credit vouchers, which we will issue to donors in the order contributions are received. To receive credits, your gift must be at least \$5,000. Gifts may be in the form of cash, personal property, or stock. A maximum of \$5,000 in tax credits will be awarded to each individual or business donor.

For additional information, please contact Kathy Bush-Morris, Chief Development Officer, at (304) 561-3588 or by email at kbush@theclaycenter.org. The West Virginia Development Office also has more information on the NIP.

Link to West Virginia's Neighborhood Investment Program:
<http://www.wvdo.org/community/nip.html>