Do Well and Do Good

Give to a good cause while getting 2/3 of your donation back!

The Community Investment Tax Credit (CITC) provides a 50% donation tax credit for qualified contributions that you make each tax year. The purpose is to support community-led economic development initiatives by building a base of private contributors like you.

While this is a program of the Massachusetts Department of Housing and Community Development, you are also eligible for the federal charitable deduction.

Who Is Eligible?

Any individual, institution, corporation, or nonprofit entity in the United States is eligible for the Massachusetts Community Investment Tax Credit Program. Tax exempt entities and others who have no tax liability get their return as a 50% cash refund.

If you live outside of Massachusetts, you can still benefit from this donation. Just file a form, and receive your cash refund directly from the State.

CPAs, Attorneys, Realtors, and Financial Advisors:

The Community Investment Tax Credit Program is one of the highest tax return programs in the country.

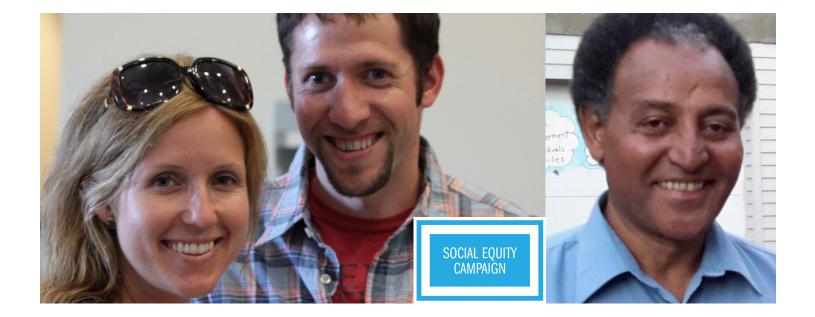
Find out how it can benefit you and your clients.



Tax Saving Examples

	Individual, Itemized	Individual, AMT ¹	Corporation, Business	Nonprofit
	35% tax bracket	28% tax bracket	35% tax bracket	
Donation	\$10,000	\$10,000	\$10,000	10,000
Community Investment Tax Credit	\$(5,000)	\$(5,000)	\$(5,000)	\$(5,000)
Federal Charitable Tax Deduction - ²	\$(3,500)	\$(3,500)	\$(3,500)	N/A
1st Year Tax Savings	\$8,500	\$7,800	\$8,500	N/A
1st Year Out-of-Pocket Cost	\$1,500	\$2,200	\$1,500	\$5,000
Possible 2nd Year Add Back - 3	\$1,750	N/A	\$1,750	N/A
Possible Final Out-of- Pocket Cost - 4	\$3,250	\$2,200	\$3,250	\$5,000

^{1 -} Alternative Minimum Tax ▶ 2 - Donations through the CITC program qualify for the Federal Charitable Tax Deduction on the TOTAL donation ▶ 3 - A donor's federal income tax may be impacted in the subsequent year depending on their tax situation. Please visit https://macdc.org/how-it-works for more on this ▶ 4 - Please consult a professional tax advisor to determine the final out-of-pocket cost for specific donors.



Give to SCC,
and the IRS
and DOR will
give back to
you."

Mark Goldberg Principal The Tax Therapist







Here's How It Works

Donors who contribute at least \$1,000 get a 50% state tax credit (fully refundable in case you have no tax liability). *In addition*, you can claim the charitable deduction from your federal taxes.

You can support Somerville Community Corporation or one of 50 other eligible community development organizations in Massachusetts that have CITC tax credits to issue to donors who make direct contributions.*

For information and a list of eligible CITC organizations, www.macdc.org/how-it-works.

To contribute directly to Somerville Community Corporation, please contact:

Meridith Levy, mlevy@somervillecdc.org 617.776.5931, ext. 242

*These organizations promote community and economic development in low-income neighborhoods.

Somerville Community Corporation

Founded in 1969, Somerville Community Corporation is a membership organization working to preserve and enhance the economic, racial and ethnic diversity of our City. This overarching priority drives the work of our board, members and staff, including efforts to:

- Organize and empower residents to participate in decision-making about the City's socioeconomic future.
- Develop and preserve housing that is affordable across incomes.
- Work with nonprofit and business partners, the City, and State to ensure living wage jobs for residents that support a vibrant, inclusive Somerville.