



Big Brothers Big Sisters
of Eastern Missouri

TAX CREDITS

FREQUENTLY ASKED QUESTIONS

Who qualifies?

All individuals, LLCs, partnerships, banks, or corporations with Missouri tax liability are eligible for the YOP program; and businesses or individuals with business income are eligible for NAP. Any donation of \$1,000 or more gives you a 50% state tax credit.

What qualifies?

- Check, credit card transaction, or stock transfer donations dated within a given tax credit cycle:
YOP 7/1/19 to 6/30/20
NAP 4/1/19 to 3/31/20
- Donations from Illinois residents who work in Missouri and file MO tax returns.

What does not qualify?

- Capital gifts
- Gifts made directly to a Little or program expense not already allocated in budget
- Gifts made through donor-advised funds
- Dinner/event sponsorship donations may not be included in contribution sums, as goods/services received are ineligible for tax credits.

When do tax credits need to be claimed?

Claims for the credits themselves can be made the same year of donation, or within five (5) tax years of the contribution.

When is the last day to submit paperwork?

Paperwork must be completed and submitted to the state within one year of the donation.

When can I expect a response from the state?

Missouri state turnaround for credit letters takes a minimum of six weeks.

Take advantage of Big Brothers Big Sisters of Eastern Missouri's tax credits today!

Contact Nolan Brunsworth, Vice President, Philanthropy
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