



NEIGHBORHOOD ASSISTANCE PROGRAM (NAP) TAX CREDIT INFORMATION FOR DONORS

Big Brothers Big Sisters of the Central Blue Ridge (BBBS) has been selected as a beneficiary for the State of Virginia's Neighborhood Assistance Program (NAP) this year. The NAP encourages partnerships between the private and public sectors to assist the economically deprived. Through this program, BBBS has received an allotment of 20,000 tax credits to distribute amongst our donors on a first come, first serve basis.

Information for an Individual or Married Couple's Donation:

- Tax credits against State tax liability may be awarded to individuals who donate cash (check or credit card) or marketable securities to BBBS.
- The minimum donation for an individual or married couple is \$500.
- The minimum \$500 must be met between 7/1/16 and 12/31/16 or between 1/1/17 and 6/30/17.
- The maximum tax credits per taxable year for an individual or married couple is \$50,000.
- The value of the NAP tax credit is 65% of the donation value:
 - Example: Donation: \$1,000 x 0.65 = \$650 tax credit

Information for Business and Trust Donations:

- Tax credits against State tax liability may be awarded to businesses and Trusts for donations in the form of cash, goods, stock, real estate, certain professional services, contracting services, or the rent/lease of a non-profit's building facilities.
- The minimum donation for a business or Trust is \$616.
- The value of the NAP tax credit is 65% of the donation value:
 - Example: Donation: \$1,000 x 0.65 = \$650 tax credit

General Information about NAP Tax Credits:

- BBBS is only awarded a set amount of tax credits, and cannot, therefore, guarantee credits will be awarded for all eligible donations.
- In order to be eligible, gifts cannot be designated for a specific use by the donor.
- Following an eligible donation, a one-page form must be completed by the donor and BBBS and mailed to NAP for processing by BBBS. NAP will then mail tax credit documentation directly to the donor.
- Excess donor credit, if applicable, may be carried forward for the next five taxable years.
- Donations used for NAP tax credits are still eligible to be claimed as charitable contributions on federal taxes

For more information:

Contact info@blueridgebigs.org or (434) 244-0882 ext 105.

