

Help our youth and lower your state tax liability



Boys & Girls Clubs
OF METRO RICHMOND

100 Everett Street
#1
Richmond, VA 23224
(804) 359-5250
bgcmr.org

NEIGHBORHOOD ASSISTANCE PROGRAM (NAP) VIRGINIA STATE TAX CREDITS

Boys & Girls Clubs of Metro Richmond (BGCMR) is an approved non-profit organization for the 2021-2022 Virginia Neighborhood Assistance Program (NAP). For a minimum gift of \$500, an individual donor may be eligible to receive a 65% tax credit against his or her Virginia state income tax. The maximum allowable individual gift is \$125,000. For businesses: \$616 is the minimum donation eligible for tax credits in their taxable year. There is no maximum donation limitation for businesses.

Unlike a tax deduction, a tax credit reduces a donor's tax bill dollar-for-dollar. For example, a \$2,000 donation to Boys & Girls Clubs of Metro Richmond using this program would generate \$1,300 in tax credits, so the donation would only "cost" the donor \$700. When the tax credits are combined with the federal charitable deduction, the donation "cost" lowers even further.

If you have questions about the NAP program, visit: www.doe.virginia.gov/school_finance/neighborhood_assistance_act/index.shtml

TO RESERVE YOUR TAX CREDITS:

1. Contact either:

Ann Lang
(804) 359-5250 ext 221
alang@bgcmr.org

– or –

Lynne Berkness
(804) 359-5250 ext 246
lberkness@bgcmr.org

2. Indicate your interest in NAP credits and the amount of your gift.

3. We will confirm that we have reserved credits for you while you make your gift via check, credit card, marketable securities or IRA distribution. If Boys & Girls Clubs of Metro Richmond has exhausted our NAP credit allocation, we can put your name on a waiting list if the Virginia Department of Education makes additional credits available. We issue our NAP credits on a first-come, first-served basis.

4. Complete the Tax Credit Request (TCR) form that will be provided to you and send it via email or mail to:

Development Office
Boys & Girls Clubs of Metro Richmond
100 Everett Street #1
Richmond, VA 23224

When we receive your form and your donation, we will contact you to confirm receipt of these documents. Starting July 1, 2019, completed TCR and supporting documentation must be submitted no later than 40 days from the latest date of donation.

5. Boys & Girls Clubs will process your gift and all the necessary NAP credit paperwork to the Virginia Department of Education. In typically six-to-eight weeks, you will receive your NAP tax credit certificate from BGCMR. When you are ready to file your taxes, you will file your credit certificate along with your tax forms.

If you have questions about reserving NAP credits and giving to BGCMR, please contact Ann or Lynne by phone or email.

Please consult your tax advisor before making a donation as we are not qualified to offer tax advice.