

COMMUNITY INVESTMENT TAX CREDITS

HOW IT WORKS

- \$200,000 in state Community Investment Tax Credits (CITC) have been awarded to the Island Housing Trust for 2020.
- Resulting \$400,000 will be invested in affordable workforce housing.
- Program provides a 50% tax credit for taxpayers who make a cash-equivalent donation of \$1,000 or more by check, wire or on-line payment. Individuals & businesses can participate.

BENEFITS TO DONORS

- Significant Massachusetts tax savings on all cash-equivalent \$1,000+ donations.
- Out-of-state donor credits directly refundable.
- For multi-year donors, double your donation's impact.
- Donations support affordable, sustainable housing for year-round island community.
- Double your donation's impact for the same net cost or less.

TAX SAVINGS EXAMPLE

Minimum Annual Donation	\$1,000
MA Community Investment Tax Credit	\$500
Total Tax Savings	\$500
Final Out-of-pocket Donation	\$500

*Any additional federal tax benefits vary by individual situation.
Consult your tax advisor.*



N.B. Please contact Development Director Christopher Anderson at christopheranderson@ihtmv.org or 508-693-1117x3 for more information.