

SUMMARY SHEET
CONCERNING THE CONTINUATION OF THE INCOME TAX CREDIT FOR A
QUALIFYING CONTRIBUTION TO PROMOTE CHILD CARE IN THE STATE

Representatives: **Coleman, Wilson**

Senators: **Tate, Kefalas**

Purpose

A taxpayer who makes a monetary contribution to promote child care in the state of Colorado is allowed an income tax credit that is equal to 50% of the total value of the contribution. This exemption is currently available until January 1, 2020. The bill extends the credit for 5 years. Letting the credit expire will diminish philanthropic support of vital programs for children.

Background

Currently, the CCCTC allows taxpayers to make fiscal contributions to promote child care in Colorado and claim credit up to 50% of the total contribution. More than 6,000 organizations in communities throughout Colorado can receive contributions that are eligible for the CCCTC. Last year, nearly 22,000 taxpayers supported child care and youth-serving organizations with contributions that were eligible for the CCCTC. If this bill is passed, these financial contributions will only continue to increase.

Bill Action

- Amends CRS 39-22-121(7) to extend the expiration of the Colorado Child Care Contribution Tax Credit (CCCTC), from January 1, 2020 to January 1, 2025.

Support

- | | |
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| ● Boys and Girls Clubs of Colorado | ● Florence Crittenton Services |
| ● Clayton Early Learnings | ● Fostering Colorado |
| ● Colorado Children's Campaign | ● Friends of Heaven |
| ● Council for a Strong America | ● Gary Community Investments |
| ● Court Appointed Special Advocates (CASA) | ● Hope House |
| ● Dream Big Boulder County | ● IHave a Dream Foundation of Boulder County |
| ● Early Childhood Councils Leadership Alliance (ECCLA) | ● Mile High United Way |
| ● Early Childhood Education Association of Colorado | ● Parent Possible |
| ● Executives Partnering to Invest in Children | ● Save the Children Action Network |
| | ● Women's Foundation of Colorado |
| | ● Colorado Coalition Against Domestic Violence |



Mile High United Way



Early Childhood Education
Association of Colorado
Shaping the Future



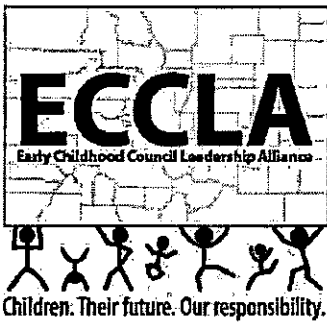
**GARY
COMMUNITY
INVESTMENTS**
Working together
for Colorado's children



**COLORADO
CHILDREN'S
CAMPAIGN**
Every Chance for Every Child

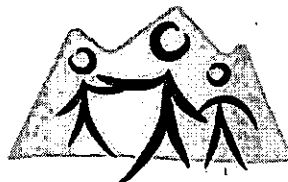


**BOYS & GIRLS CLUBS
OF COLORADO**



Children. Their future. Our responsibility.

COUNCIL FOR A
Strong America



HB1004_L.001

HOUSE COMMITTEE OF REFERENCE AMENDMENT

Committee on Finance.

HB18-1004 be amended as follows:

- 1 Amend printed bill, page 2, line 12, strike "2026." and substitute "2032."

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