



VICTORY

MISSION + MINISTRY

Missouri State Tax Credits: NAP and Food Pantry

NAP PRIORITIES FROM STATE OF MISSOURI

While many types of projects qualify for the Neighborhood Assistance Program, the Department of Economic Development recognizes as its key priority:

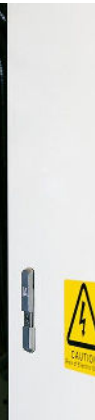
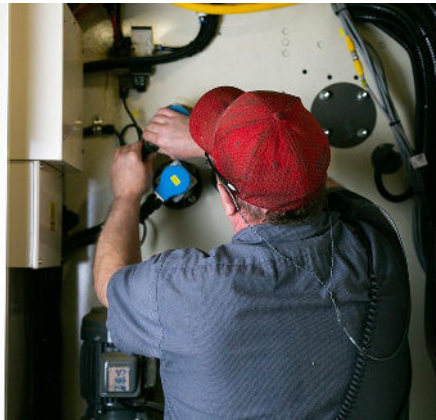
- Highly capable, qualified non-profits who focus their efforts on awareness, education, treatment and reduction of opioid misuse to targeted audiences.

NAP PRIORITIES FROM STATE OF MISSOURI

Priority consideration may also be given to organizations implementing:

- Job training projects that support the development of a well-trained, well-educated workforce, address the gap between available jobs and qualified workers, align training programs to the needs of the community and its businesses, and/or focus on some level of postsecondary job training.
- Innovative programs or projects that facilitate the transition to the workplace and community of military service members. Projects should address the range of challenges veterans face in reintegrating to civilian life following return from a combat deployment...

100% EMPLOYMENT IN PHASE 2 OF THE RESTORATION PROGRAM



ELIGIBLE DONORS

Businesses only

Individuals who operate a sole proprietorship, operate a farm, have rental property or have royalty income are also eligible, as well as a shareholder in an S-corporation, a partner in a Partnership or a member of a Limited Liability Corporation.

ELIGIBLE BUSINESSES OR INDIVIDUAL RETURNS

Business Eligibility Tax Liability Type Schedule Filed Corporations Corporate

Farm Operation Individual Income Tax Federal Form 1040

Financial Institution* Financial Institution Tax (*Includes Banks, Credit Institutions, Savings and Loan Associations, Credit Unions, Farmer's Cooperative Credit Associations, or Building & Loan Associations.)

Individual partner in a Partnership or shareholder in an S-Corp Individual

Individual reporting income from rental property or royalties

ELIGIBLE BUSINESSES OR INDIVIDUAL RETURNS

Individual Income Tax Federal Form 1040, Schedule E,

Limited Liability Corporation or Partnership Individual Members Income Tax

Partnership Individual Partners' Income Tax MO Form 1065

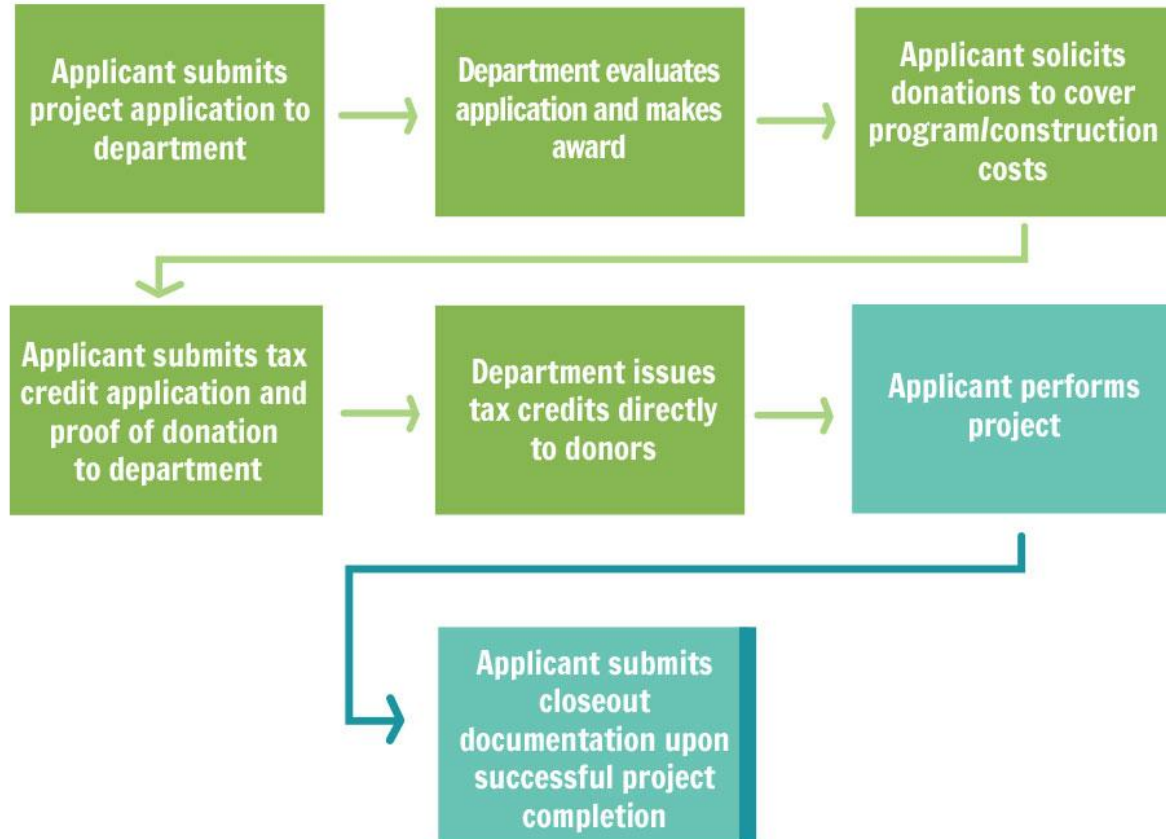
Sole Proprietorship Individual Income Tax Federal Form 1040,

Schedule C and MO Form 1040

Small Business Corporation (S-Corp) Individual Shareholders' Income Tax

Exempt Charitable Organizations

Neighborhood Assistance Program



Donor must attach a signed, notarized affidavit proving they have other business income to create a Missouri state tax liability

Illustration of your qualified contribution to Victory Mission	\$1,000	\$5,000	\$10,000
Federal Tax Deduction savings	(\$180)	(\$600)	(\$1,200)
State Tax Deduction Savings	(\$40.50)	(\$135)	(\$270)
50% MO Tax Credit <i>(fully-funded)</i>	(\$750)	(\$2,500)	(\$5,000)
TOTAL COST TO YOU	\$529.50	\$1,765	\$3,530

**Illustration assumes donor itemizing deductions in the marginal 24% Federal Tax Bracket and 5.4% MO Tax Bracket*

Donation	\$1,000	\$2,500	\$10,000
Net Cost	\$288	\$720	\$2,880

**Illustration assumes donor itemizing deductions in the marginal 37% Federal Tax Bracket*

Donation	\$1,000	\$2,500	\$10,000
Net Cost	\$353	\$883	\$3,530

**Illustration assumes donor itemizing deductions in the marginal 24% Federal Tax Bracket*

NAP Application for Donors:



<https://ded.mo.gov/sites/default/files/programs/program-documents/NAPtaxcreditapplication15.pdf>

Department of Economic Development NAP Website



[https://ded.mo.gov/programs
/community/NAP](https://ded.mo.gov/programs/community/NAP)



Food Pantry Tax Credits: Department of Revenue

ELIGIBLE FOOD PANTRIES AND APPLICANTS

A food pantry is defined as an organization that is exempt from taxation under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended; and distributes emergency food supplies to low-income people in the area the taxpayer claiming the tax credit resides.

Any taxpayer (individual, corporation, or trust) that makes a donation of cash or food supplies to a food pantry may receive a credit of up to \$2,500 per taxpayer per year. The taxpayer may take a credit of 50 percent of their donations.

ELIGIBLE USE OF TAX CREDIT

The amount of the credit claimed may not exceed the amount of the claimant's tax liability. If the credit exceeds the claimant's tax liability, the excess amount may be carried forward three subsequent years.

If the claimant reports donations used to calculate the Food Pantry Tax Credit as a charitable contribution on their federal Schedule A, the donation amount must be reported as a modification (addition) on Missouri Individual Income Tax Adjustments Form MO-A.

DUE DATE AND FUNDING LIMITS

Returns claiming the Food Pantry Tax Credit must be filed by April 15

The total amount available for the Food Pantry Tax Credit is \$1,750,000 in any one fiscal year. A fiscal year begins on July 1 and ends on June 30.

All claims will be held until after April 15 to determine if the total claimed exceeds \$1,750,000. If claims exceed \$1,750,000, the Department will apportion credits in an equal ratio among all valid returns filed.

If the Food Pantry Tax Credit is reduced because of apportionment, an amended return may be filed on or after July 1 to be considered for the following fiscal year.

Food Pantry Tax Credit Application



<https://dor.mo.gov/forms/MO-FPT.pdf>

Department of Revenue Tax Credit Information Website:



<https://dor.mo.gov/taxcredit/fpt.php>

A photograph of a group of men, likely athletes, huddled together in a circle. The image is heavily filtered with a teal/cyan color. The men are looking down at something in the center of the huddle. One man in the foreground has a large tattoo on his arm and is wearing a watch. Another man on the right is wearing a baseball cap. The word "QUESTIONS?" is superimposed in large, white, bold, sans-serif capital letters across the center of the image.

QUESTIONS?