



# MISSOURI STATE TAX CREDITS

ALL GIFTS OVER \$100 MAY QUALIFY FOR A 70% MISSOURI STATE TAX CREDIT

MAXIMUM TAX CREDIT WITH A GIFT OF **\$50,000!**

## HOW PRC AND MHC TAX CREDITS WORK:

- 1 Donate \$100 or more to MBCH-CFM or The LIGHT House
- 2 Contact your Regional Representative so MBCH can send you a tax credit application
- 3 Return the completed form to MBCH
- 4 MBCH will process and submit the application to the State on your behalf
- 5 The State will send you paperwork for your taxes (45-90 days)

## WHY DO YOU WANT A TAX CREDIT?

A tax credit is not the same as a deduction. Deductions reduce your taxable income while tax credits directly reduce the amount of tax you owe. In fact, 70% of your eligible donation to MBCH (up to \$50,000 in PRC and \$50,000 in MHC per year) may qualify for a tax credit for your business or individual Missouri tax return.

Last updated February 2024

	Federal Income Tax Bracket	24%	32%	35%	37%
<b>\$50,000 GIFT</b>	Donation made to MBCH Children and Family Ministries or The LIGHT House	\$50,000	\$50,000	\$50,000	\$50,000
	Missouri State Tax Credit	\$35,000	\$35,000	\$35,000	\$35,000
	Federal Tax Deductions	\$3,600	\$4,800	\$5,250	\$5,550
	Missouri State Tax Deductions	\$705	\$705	\$705	\$705
	<b>Total Potential Tax Benefits</b>	\$39,305	\$40,505	\$40,955	\$41,255
	<b>Net Out-of-Pocket Cost</b>	\$10,695	\$9,495	\$9,045	\$8,745
	Federal Income Tax Bracket	24%	32%	35%	37%
<b>\$25,000 GIFT</b>	Donation made to MBCH Children and Family Ministries or The LIGHT House	\$25,000	\$25,000	\$25,000	\$25,000
	Missouri State Tax Credit	\$17,500	\$17,500	\$17,500	\$17,500
	Federal Tax Deductions	\$1,800	\$2,400	\$2,625	\$2,775
	Missouri State Tax Deductions	\$352.50	\$352.50	\$352.50	\$352.50
	<b>Total Potential Tax Benefits</b>	\$19,652.50	\$20,252.50	\$20,477.50	\$20,627.50
	<b>Net Out-of-Pocket Cost</b>	\$5,347.50	\$4,747.50	\$4,522.50	\$4,372.50
	Federal Income Tax Bracket	24%	32%	35%	37%
<b>\$10,000 GIFT</b>	Donation made to MBCH Children and Family Ministries or The LIGHT House	\$10,000	\$10,000	\$10,000	\$10,000
	Missouri State Tax Credit	\$7,000	\$7,000	\$7,000	\$7,000
	Federal Tax Deductions	\$720	\$960	\$1,050	\$1,110
	Missouri State Tax Deductions	\$141	\$141	\$141	\$141
	<b>Total Potential Tax Benefits</b>	\$7,861	\$8,101	\$8,191	\$8,251
	<b>Net Out-of-Pocket Cost</b>	\$2,139	\$1,899	\$1,809	\$1,749
	Federal Income Tax Bracket	24%	32%	35%	37%
<b>\$1,000 GIFT</b>	Donation made to MBCH Children and Family Ministries or The LIGHT House	\$1,000	\$1,000	\$1,000	\$1,000
	Missouri State Tax Credit	\$700	\$700	\$700	\$700
	Federal Tax Deductions	\$72	\$96	\$105	\$111
	Missouri State Tax Deductions	\$14.10	\$14.10	\$14.10	\$14.10
	<b>Total Potential Tax Benefits</b>	\$786.10	\$810.10	\$819.10	\$825.10
	<b>Net Out-of-Pocket Cost</b>	\$213.90	\$189.90	\$180.90	\$174.90

\*This is an illustration for educational purposes only, and is not intended as professional tax or legal advice. In fact, 70% of your eligible donation to MBCH (up to \$50,000 in PRC and \$50,000 in MHC per year) may qualify for a tax credit for your business or individual Missouri tax return.

If you're interested in more information about Missouri state tax credits offered through MBCH-CFM and The LIGHT House, please contact your regional representative.

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MBCH Foundation is an affiliate of MBCH

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