



KANSAS TAX CREDITS

For Deferred Maintenance at Community Colleges

A new way to receive credit on your Kansas income tax return and support Garden City Community College

■ NEW OPPORTUNITY

There's a new tax credit, created by the 2007 Kansas Legislature, available to individuals and businesses willing to help GCCC with these renovations and updates:

- Science lab renovations to enhance health care learning
- Facility improvements to meet standards of the Americans with Disabilities Act
- Entrance air locks to boost heating/cooling efficiency
- Modernization of lighting and ventilation systems
- Classroom and lecture hall improvements
- Computer lab relocation and expansion
- Cosmetology Program facility upgrades

Funding for these projects is not possible or practical through the general operating budget. Your donation will help make these projects possible.

■ BENEFITS & ADVANTAGES

The credit applies to individual and corporate/business income, insurance premium and bank privilege taxes, and it:

- Is equal to 60 percent of a taxpayer's contribution made on or after July 1, 2008.
- Is applicable for capital improvements at Kansas community colleges.
- Is refundable if in excess of Kansas income tax liability.
- Is effective for each tax year beginning 2008 through 2012.

■ HOW IT WORKS

Example: For a \$10,000 contribution to an educational institution, a taxpayer receives a Kansas tax credit in the amount of \$6,000, applied against his or her state tax liability. In addition, the taxpayer may be eligible to deduct a maximum of \$4,000 as a charitable donation on his or her federal tax return. GCCC requests the value of the gift to be at least \$1,000.

■ MEETING A NEED

While GCCC works constantly to maintain and upgrade educational facilities to meet growing and changing community needs, the main college campus dates to 1968-71. Kansas House Bill 2237 – the tax credit legislation -- was created to help address deferred maintenance on structures such as GCCC's buildings.

FIND OUT HOW

To learn more about how you can assist GCCC with critical capital projects, and earn a valuable tax credit in the process, contact your accountant, tax preparer, financial advisor or:

Dee Wigner
Executive Dean of Administrative Services
620-276-9577
dee.wigner@gcccks.edu



Garden City Community College
801 Campus Drive
Garden City KS 67846
www.gcccks.edu



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GARDEN CITY COMMUNITY COLLEGE

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Dear Taxpayer

A contribution to Garden City Community College can benefit Kansas taxpayers by allowing them to take charitable donation deductions on their federal and state income tax returns, while also providing tax credits equal to 60 percent of the amount of their donations.

This new opportunity is available because of House Bill 2237, enacted by the 2007 Kansas Legislature to address deferred maintenance needs at designated colleges and universities. The legislation created a tax credit based on a specific percentage of a taxpayer's contribution, made on or after July 1, 2008, for capital improvements at a community college.

The credit, effective for tax years 2008 through 2012, is applicable to corporate and individual income taxes, insurance premium taxes and bank privilege taxes. The law limits the credit to 60 percent of the total amount contributed during a taxable year to a designated Kansas community college, including GCCC.

If an allowed credit exceeds the tax liability for a taxpayer who contributes to a community college, the excess credit will be refunded to that taxpayer.

Under the program, each Kansas community college may accept the following amounts:

- | | | |
|-----------|----------------------------|-------------------------|
| • 2008 | \$130,208 donations/grants | \$78,125 tax credits |
| • 2009 | \$260,417 donations/grants | Appropriate tax credits |
| • 2010-12 | \$347,055 donations/grants | Appropriate tax credits |

Garden City Community College will use funds generated by these donations to upgrade laboratories, classrooms and lecture halls, and to bring certain buildings into compliance with requirements of the Americans with Disabilities Act.

For specifics on this valuable tax credit program, please review HB 2237 at your convenience or contact Dee Wigner, GCCC Executive Dean of Administrative Services, 620-276-9577 or dee.wigner@gcccks.edu. We welcome the opportunity to share the benefits of this valuable new tax credit program with you and your clients.

Sincerely,

A handwritten signature in black ink that reads "Carol E. Ballantyne".

Carol E. Ballantyne, Ph.D., President