



## All About: Missouri Tax Credits

If you have income in Missouri, you may receive a reduction in your Missouri state taxes equal to **50%** of your donation through the Missouri Youth Opportunities Program (YOP). YOP credits are now available for contributions to SparkWheel's Kansas City, Missouri, programs.

### ➤ Who Qualifies?

- Individuals
- Individuals reporting income from rental properties
- Individual partners in a Partnership or Individual shareholders in an S-Corp
- Corporations
- Partnerships
- Sole Proprietorships
- Small Business Corporations (S-Corp)
- Farm Operations
- Financial Institutions
- Insurance Companies
- Limited Liability Corporation Partnerships

### ➤ How it Works

As a donor, you will receive a tax credit equaling 50% of your gift. This credit combines with your federal and state charitable income tax deduction to lower the net cost of your donation. We encourage you to take advantage of these tax credits now. They will go fast!

*Please check with your tax advisor to be sure of how the credits affect your specific situation.*

## ➤ Time Frame

YOP credits are now available for eligible gifts received between **July 1, 2024, and June 30, 2025**, on a first-come, first-served basis. You can reserve credits in advance of your donation by **contacting our Development Team at [development@sparkwheel.org](mailto:development@sparkwheel.org)**.

## ➤ Receiving & Using YOP Tax Credits

1. Make your contribution to SparkWheel with a check, IRA-required distribution, credit card, or stock. Be sure to indicate your desire to apply for tax credits at the time of your donation. We will send you an acknowledgment and the YOP tax credit application and brief instructions on how to fill it out.
2. Complete and return the **notarized** YOP form with the required documentation to:  

**SparkWheel**  
Attn: Development  
117 S Lexington St  
Harrisonville, MO 64701
3. After receiving your completed form, SparkWheel will submit your application to the Missouri Department of Economic Development.
4. Once approved, the State of Missouri will issue the donor a tax credit certificate. Please allow 2-3 weeks for applications to be processed. The credit on your Missouri taxes is equal to half your contribution, in addition to the standard state and federal deduction.
5. You can redeem/claim your tax credits when you file your tax return. **Any credits not used in the first year can be carried forward for as many as five years.** However, YOP tax credits are not saleable, transferable, or refundable.

## ➤ For More Information:

Contact our Development Department at [development@sparkwheel.org](mailto:development@sparkwheel.org)