



TAX CREDITS AVAILABLE

Britepaths, Inc. is a Virginia Neighborhood Assistance Program (NAP)-approved organization. Our mission is to provide our Fairfax County area neighbors in need with short-term safety-net services and empower them to work toward long-term self-sufficiency.

ABOUT NAP

Neighborhood Assistance Program (NAP) Tax Credit:

The purpose of the Neighborhood Assistance Program (NAP) is to encourage businesses, trusts and individuals to make donations to approved non-profit-501(c) (3)- organizations for the benefit of low-income persons. In return for their contributions, tax credits up to 65% of the donation may be applied against their Virginia state income tax liability.

As an added “plus,” the contribution is 100% deductible on the taxpayer’s federal return.

NAP tax credits allow taxpayers to support a worthy cause and save on taxes as well.

ELIGIBILITY INFORMATION FOR BRITEPATHS

This is Britepaths’ first year with NAP tax credits. Our limited number of available tax credits are reserved for individuals and married couples this year. In subsequent years, we will add more groups that qualify for tax credits.

For 2019/2020 an individual or married couple that pays Virginia state income tax is eligible. Individuals or married couples may receive a tax credit of up to 65% of the total contribution with a minimum donation of \$500.

DONATE TODAY!

Donate now to take advantage of the tax credits made available through NAP. Britepaths has a limited number of available tax credits. **Forms must be submitted to Britepaths within 30 days of your donation.** For more information on the NAP program and to check availability, contact D’Ivonne Holman, Director of Development, at 703-273-8829 or dholman@britepaths.org. More information is available at Britepaths/NAP or by reading the Frequently Asked Questions.





A SIMPLE WAY TO UNDERSTAND THE NAP TAX CREDITS

The Commonwealth of Virginia has initiated and supports a variety of tax credits that help businesses and individual tax payers save money while furthering valuable economic development, social and environmental improvement projects.

If you find that you will owe the state tax this year, these are ways to mitigate that and possibly save you some money, while also helping others.

Important: You must take advantage of eligible tax credits by December 31, 2019.

WHAT ARE TAX CREDITS?

The best way to describe tax credits is in contrast to what most taxpayers understand ... tax deductions. *Tax deductions* reduce the amount of your income subject to tax. *Tax credits* directly reduce the tax itself.

For example, assume you or your business spends \$5,000 that results in a tax deduction. That will reduce your taxable income by \$5,000. In a 25% tax bracket, you would save \$1,250 in taxes.

Now compare that with a \$5,000 tax credit. That amount is subtracted from the amount of tax owed as opposed to an offset to income ... as is the case with a tax deduction. Result: Your tax bill is reduced by the full \$5,000 tax credit!

The purpose of tax credits is to encourage investment in activities and efforts that will stimulate employment, enhance employee skills development, promote research & development and motivate participation in social and environmental improvements. Taxpayers, businesses and individuals, find tax credits trump tax deductions every time in saving tax dollars.

Using tax credits, it's possible to completely offset your Virginia tax liability.

Caution! The qualifications, limitations and taxpayer requirements are complex.

Give us a call and we'll quickly help you determine if you qualify and for how much.