

WASHINGTON MAIN STREET

# TAX CREDIT INCENTIVE



*Washington State*  
**MAIN STREET**  
PROGRAM

A chalkboard sign with white chalk text and a pink heart, sitting on a wooden chair with autumn leaves. The sign is placed in front of a brick building with a glass door. To the right, a green poster and a newspaper are visible on the wall.

Shopping LOCAL  
helps OUR  
Community 

**Direct your taxes straight  
back into your community.**

A donation to your local Main Street organization gives you a state tax credit and a federal tax deduction. Good for you, and good for your community!



## THE BASIC FACTS

- Eligible community organizations can receive donations totaling up to \$133,333.33 per calendar year.
- You need to be sure that your downtown organization is part of the state Main Street program. If you're not sure, please contact Washington's Main Street Program at 206.624.9449.
- Donating to the Main Street Trust Fund helps support revitalizing downtowns across the state! Building the capacity of the statewide program provides services to existing and future downtown organizations.

# HOW IT WORKS

The Main Street Tax Credit Incentive Program provides a Business & Occupation (B&O) or Public Utility Tax (PUT) credit for private contributions given to eligible downtown organizations. Once your business's donation request is approved by the Department of Revenue, you are eligible for a tax credit worth 75% of the contribution to your downtown revitalization organization. Businesses statewide can also donate to the Main Street Trust Fund. In this case, the tax credit is worth 50% of your donation. In fact, a business can donate to both up to \$250,000. Additionally, if your downtown organization is a 501(c)(3) you may be eligible for a federal income tax deduction as a charitable contribution.

### THIS YEAR:

You give:



### NEXT YEAR:

You receive:



You give:



You receive:



There is a state cap on the Main Street tax credits of \$1.5 million per year, so it's a first come first served credit starting January 1st. Don't delay!



East Main Street, Walla Walla

## HOW DO YOU ACTUALLY GET THE TAX CREDIT?

- Businesses must be registered to file their state excise tax electronically.
- A donation request must be filled out and submitted online. Don't worry—it's easy and we've got step-by-step instructions on our website!
- The donation can be spread throughout the calendar year, but pledge early (and often!) to guarantee the donation is eligible!
- The business must take the tax credit the year after the donation is made. Also, the tax credit can't be carried forward and there won't be a refund for any credit above and beyond a business's tax liability.



2011 Winslow in White, Bainbridge Island.



[preservewa.org/  
main-street.aspx](http://preservewa.org/main-street.aspx)

**Thank you for supporting Washington's  
Main Streets!**

We know you've got more questions, and  
we've got the answers. Check out our website  
and feel free to call or send an email.

**Sarah Hansen**

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206-624-9449

The Washington Trust for Historic Preservation  
1204 Minor Avenue  
Seattle, WA 98101

[preservewa.org/main-street.aspx](http://preservewa.org/main-street.aspx)

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