



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
Main Street Program Coordinator
shansen@preservewa.org
206.624.9449

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

preservewa.org/main-street.aspx

facebook.com/washingtonmainstreet

dahp.wa.gov



This publication has been financed in part with Federal funds from the National Park Service, Department of the Interior administered by the Washington State Department of Archaeology and Historic Preservation (DAHAP). However, the contents and opinions do not necessarily reflect the views or policies of the Department of the Interior or DAHP nor does the mention of trade names or commercial products constitute endorsement or recommendation by the Department of the Interior or DAHP. This program received Federal funds from the National Park Service. Regulations of the U.S. Department of Interior strictly prohibit unlawful discrimination in departmental Federally Assisted Programs on the basis of race, color, national origin, age, or handicap. Any person who believes he or she has been discriminated against in any program, activity, or facility operated by a recipient of Federal assistance should write to: Director, Equal Opportunity Program, U.S. Department of the Interior, National Park Service, 1849 C Street, NW, Washington, D.C. 20240.

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!

MAIN STREET TAX CREDIT INCENTIVE



Washington State
MAIN STREET PROGRAM



First Street, Snohomish

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.



2011 Winslow in White, Bainbridge Island.

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:



NEXT YEAR:



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.