

The East Central Enterprise Zone

Lincoln County Fairgrounds

Contribution Tax Credit

Cheyenne County • Elbert County • Kit Carson County • Lincoln County

What Is The East Central Colorado Enterprise Zone?

An Enterprise Zone is a state-designated area in need of economic growth and diversification. It provides various state income tax credits to encourage the private sector to invest resources to create or maintain jobs within the zone area. All of Kit Carson, Cheyenne and Lincoln counties are located within the East Central Colorado Enterprise Zone. In general, all of Elbert County except its western residential subdivisions is within the zone but all of the area within the city limits of Simla, Kiowa and Elizabeth is within the zone.

The Contribution Credit

The Colorado State Legislature has established a number of tax credits to benefit enterprise zone investors, but the most generous allows a 25% state income tax credit for private contributions to an enterprise zone that will assist in implementing that zone's economic development plan. The continued expansion, operations, maintenance and promotion of the Lincoln County Fairgrounds has been determined by the East Central Council of Local Governments and the State Economic Development Commission as a project that helps implement the area's Economic Development Plan.

If you choose to make a cash donation to the East Central Enterprise Zone for the Lincoln County Fairgrounds, **you will receive 25 % of that amount as a credit against your state tax liability**. The contribution also may be itemized on your federal tax return.

The East Central Enterprise Zone recognizes non-cash donations, as well. Gifts of property, stocks or other in-kind donations may qualify for state tax credits, but non-cash contributions are limited to a 12.5% credit, rather than the 25% allowed for a cash donation.

Taxpayer Benefits

As a Colorado taxpayer, the enterprise zone community contribution credit benefits you in several ways:

- It decreases the amount of taxes you owe.
- It gives you an opportunity to invest in your community.
- It lets **you** direct the use of your dollars in ways that have more immediate and personal meaning for you and your family.

Community Benefits

Historically, rural communities have depended on state and federal government and private foundations for assistance with community development projects. Unfortunately, as time passes, available resources cannot keep up with increasing demands, and it becomes more and more difficult for smaller communities to make needed improvements.

A contribution to the enterprise zone, however, offers several benefits for communities:

- It represents an additional source of funds.
- It can be received at any time during the year.
- It comes from a donor who has a personal interest in the project.
- It triggers other investment in the community, thus helping to stabilize the local economy.

Other Benefits

Your state and local elected representatives who have continually supported the enterprise zone concept can see that the idea really works, that rural development can be significantly enhanced through contribution tax credits.

Your contribution, added to others, represents a sizeable and permanent commitment to the Lincoln County Fairgrounds. This local commitment makes it more attractive for other funding agencies to justify investment in your project, as well.

The use of your contribution for community projects relieves demands on other revenue sources, which may then be used for needed programs and services which may not have alternative resources.

Ready To Claim Tax Credits?

To be eligible for the Community Contribution Tax Credit, your contribution check must be made out to the ECCOG/ Enterprise Zone, and should be accompanied by a notation as to which project your contribution is to benefit.

You may designate one project for your contribution, or you may contribute to more than one project in any given year. A minimum contribution of \$250 is encouraged.

Smaller contributions to individual projects are always welcome, but those should be made directly to the project, rather than to the Enterprise Zone, and would not be eligible for the 25% tax credit.

The contribution should be mailed to the Enterprise Zone Administrator. The administrator will complete a certification form that will be returned to you to attach to your tax return. Any state credit not used in the current year can be carried forward for up to five years.

ECCOG will pass through 100% of your enterprise zone contribution to Lincoln County for the Fairgrounds project.

Want Additional Information?

For more detailed information about the East Central Colorado Enterprise Zone, about the Community Contribution Tax Credit or designated enterprise zone projects, or about any of the other available enterprise zone tax credits, go to www.advancecolorado.com/ez or contact:

Enterprise Zone Administrator
East Central Council of Local Governments
128 Colorado Avenue
Stratton, Colorado 80836
(1-800-825- 0208 or 719-348 5562)
jdowney@prairiedevelopment.com

An Example:

The following is one example of what can happen by investing your state income tax liability in local projects:

You have a Colorado State Tax liability of.....	\$5,000.00
If you make Contribution(s) to local EZ project(s) totaling \$10,000, you will receive a 25% tax credit of.....	(2,500.00)
Your net tax benefit from Schedule A of your federal return allows you a state deduction of 4.63%, which is	(463.00)
Leaving you a net Colorado liability of.....	\$2,037.00
You receive an additional federal benefit from Schedule A for your contribution deduction of	\$10,000.00
Multiplied by the federal tax rate of	28%
Which gives you a net federal tax benefit of	\$2,800.00
Your total contribution of.....	\$10,000.00
Gives you a reduction of Colorado state tax liability in the amount of.....	(2,963.00)
And a reduction of your federal tax liability in the amount of	(2,800.00)
The net cost of your \$10,000 contribution(s) to local EZ project(s) as a taxpayer is.....	\$4,237.00

Remember—this is just an example of what can happen. You should contact your own tax preparer for specific benefits related to your individual contribution(s). Gifts of property or stocks also may qualify for tax credits.

CERTIFICATION OF QUALIFIED ENTERPRISE ZONE CONTRIBUTION

This form certifies the validity of your enterprise zone contribution. To claim the Colorado Enterprise Zone contribution income tax credit attach a copy of the certified form to your Colorado income tax form if your total contributions tax credit for the year exceeds \$250; otherwise retain the certified form with your tax records. Tax credits are not available to contributors who receive a direct benefit from the contribution. Taxpayers who make both cash and in-kind contributions during the year should see FYI Income 23 for information on computing the credit.

Pursuant to §39-30-103.5(7), C.R.S., information on the source and amount of enterprise zone contributions may be disclosed as a public record.

TO BE COMPLETED BY CERTIFIED ORGANIZATION OR ZONE ADMINISTRATOR RECEIVING CONTRIBUTION			
Contributor's Name (print or type)	Social Security Number or Colorado Tax I.D. Number		
Address (street, city, ZIP)	Telephone Number ()		
Name of Organization, Program, or Project Receiving/Benefiting from Contribution	Tax I.D. No.	Telephone Number	
Lincoln County Fairgrounds Improvements & Promotion	84-6000781	(719)-743-2810	
1. Cash contributed to you for enterprise zone project by person/organization above:	DATE	AMOUNT OF CONTRIBUTION	TAX CREDIT
Credit is 25% of the amount of contribution.		\$	\$
2. In-kind contributions: Description of, and your valuation of, non-monetary contributions to you by person/organization above. Credit for in-kind contributions alone is one-half of percentage allowed for cash contributions. Attach additional sheet if necessary.			
ITEM – Credit is 12.5% of the value of contribution.	DATE	VALUE OF CONTRIBUTION	TAX CREDIT
		\$	\$
		\$	\$
3. Zone administrator-approved use to which contribution has been/will be put. Be specific. _____ _____ _____			
CERTIFICATION OF RECEIPT OF QUALIFIED CONTRIBUTION			
<i>I, a duly authorized Enterprise Zone Administrator or official of this certified Enterprise Zone organization, hereby certify the receipt of, and the value and use of these contributions.</i>			
Signature of Enterprise Zone Administrator or Authorized Official of Qualified Organization	Title	Date	
CERTIFICATION OF ORGANIZATION/PROJECT – TO BE COMPLETED BY ENTERPRISE ZONE ADMINISTRATOR			
Name of Benefiting Organization, Program, or Project	Date this project first approved by zone		
Address	Certification Period		
To be signed if this form certifies an organization to receive direct contributions; leave blank if contribution is to you as zone administrator			
<i>I, the duly authorized enterprise zone administrator, hereby certify that the above named organization, program, or project has been certified to receive direct contributions on behalf of the specified enterprise zone purpose. I further certify that the organization, program, or project has been accepted by the state Economic Development Commission.</i>			
Signature of Enterprise Zone Administrator	Enterprise Zone	Date	

For more information contact:

- Colorado Department of Revenue, Denver, CO 80261-0005, phone (303) 238-SERV (7378). See FYI Income 23 at www.TaxColorado.com for additional information.
- Colorado Office of Economic Development and International Trade, 1625 Broadway, Suite 2700, Denver CO 80202, or call (303) 892-3840. www.advancecolorado.com/enterprisezone

Colorado Enterprise Zone Administrators

Adams County Enterprise Zone

Brian Levitt
Adams County Economic Development
12050 North Pecos Street, #200
Westminster, CO 80234
303-450-5106; Fax 303-252-8230
Email: blevitt@adamscountyed.com

Arapahoe County Enterprise Zone

Nancy Fenton
Community Development
City of Englewood
1000 Englewood Parkway
Englewood, CO 80110
303-762-2347; Fax 303-783-6895
Email: nfenton@englewoodgov.org

Denver Enterprise Zone

Katherine O'Connor
Office of Economic Development
City & County of Denver
201 West Colfax, Department 1005
Denver, CO 80202
720-913-1528; Fax 720-913-1800
Email: katherine.oconnor@ci.denver.co.us

East Central Enterprise Zone

Cheyenne, Kit Carson, Lincoln, eastern
Elbert Counties
Maryjo Downey
East Central COG
P.O. Box 28
Stratton, CO 80836
719-348-5562; Fax 719-348-5887
Email: jdowney@prairiedevelopment.com

El Paso County Enterprise Zone

DeAnne McCann
El Paso County – Financial Services
Department
27 East Vermijo Avenue, 5th Floor
Colorado Springs, CO 80903
719-520-6480; Fax 719-520-6486
Email: deannemccann@elpasoco.com

Greeley/Weld County Enterprise Zone

Cathy Schulte
Upstate Colorado Economic Development
822 7th Street, #550
Greeley, CO 80631
970-356-4565; Fax 970-352-2436
Email: cschulte@upstatecolorado.org

Jefferson County Enterprise Zone

Leigh Seeger
Jefferson Economic Council
1667 Cole Boulevard, #400
Golden, CO 80401-3219
720-544-5505; Fax 303-202-2967
Email: lseeger@jeffco.org

Larimer County Enterprise Zone

Lew Wymisner
Larimer County Workforce Center
200 West Oak Street, #5000, PO Box 2367
Fort Collins, CO 80522-2367
970-498-6605; Fax 970-498-6673
Email: lwymisner@larimer.org

Mesa County Enterprise Zone

Christina Reddin
The Business Incubator Center
2591 B 3/4 Road
Grand Junction, CO 81503
970-243-5242; FAX 970-241-0771
Email: creddin@gjincubator.org

Northeast Enterprise Zone (sub-zone of EC)

Logan, Morgan, Phillips, Sedgwick,
Washington, Yuma Counties
Larry Worth
NE Colorado Assoc. of Local Governments
231 Main Street, #211
Fort Morgan, CO 80701
970-867-9409; Fax 867-9053
Email: lworth@necalg.com

Northwest Enterprise Zone

Clear Creek, Garfield, Grand, Jackson,
Moffat, Rio Blanco, Routt Counties
Jane Whitt
Associated Governments of Northwest
Colorado
P.O. Box 351
Rifle, CO 81650
970-625-1723; Fax 970-625-1147
Email: jane.whitt@agnc.org

Pueblo County Enterprise Zone

Aimee Tihonovich
Pueblo County
215 West 10th Street, Room 322
Pueblo, CO 81003
719-583-6541; Fax 719-583-6499
Email: aimee.tihonovich@co.pueblo.co.us

Region 10 Enterprise Zone

Delta, Gunnison, Hinsdale, Montrose, Ouray,
San Miguel Counties
Rhona Keckler
Region 10 LEAP
P.O. Drawer 849
Montrose, CO 81402
970-249-2436; Fax 970-249-2488
Email: rhona@region10.net

San Luis Valley Enterprise Zone (sub-zone of UA/SLV)

Alamosa, Conejos, Costilla, Mineral,
Rio Grande, Saguache Counties
Michael Wisdom
San Luis Valley Develop. Resources Group
P.O. Box 300/ 626 4th Street
Alamosa, CO 81101
719-589-6099; Fax 719-589-6299
Email: wisdom@slvdrg.org

South Central Enterprise Zone

Huerfano, Las Animas Counties
Priscilla Fraser
South Central COG
300 South Bonaventure Ave
Trinidad, CO 81082
719-845-1133; Fax 719-845-1130
Email: pfraser@sccog.net

Otero County

Bryan Bryant
Otero County
1802 Colorado Avenue
La Junta, CO 81050
719-384-6977; Fax 719-384-6960
Email: bbryant@otero.gov

Southeast Colorado Enterprise Zone

Baca, Bent, Crowley, Kiowa, Prowers Counties
Dan Tate
Southeast Colo. Enterprise Development
112 West Elm Street/ P.O. Box 1600
Lamar, CO 81052
719-336-3850; Fax 719-336-3835
Email: seced@seced.net

Southwest Enterprise Zone

Archuleta, Dolores, La Plata, Montezuma,
San Juan Counties
Laura Lewis
Region 9 Economic Development District
295A Girard Street
Durango, CO 81303
970-247-9621 Fax 970-247-9513
Email: laura@scan.org

Upper Arkansas Enterprise Zone (sub-zone of UA/SLV)

Chaffee, Custer, Fremont, Lake Counties
Jeff Ollinger
Upper Arkansas Area COG
P.O. Box 1212
Buena Vista, CO 81211
719-395-2602; no faxes accepted
Email: jeffolli@chaffee.net