



Council Connections

Bridging Allegany, Garrett and Washington Counties
May 23, 2024

Governor Moore Announces \$1.75 Million to Support Nonprofit Organizations and Incentivize Donations

ANNAPOLIS, MD – Governor Wes Moore today announced \$1.75 million in tax credits for nonprofit organizations through the Maryland Department of Housing and Community Development's Community Investment Tax Credit program. The funding will assist nonprofits with capital and operating costs associated with local housing efforts and community revitalization projects and initiatives.

"Those closest to the problem are closest to the solution. Our local nonprofit leaders possess a deep knowledge of the challenges Marylanders face, and we have an obligation to elevate their work through partnership," said Gov. Moore. "The tax credit support we announce today will help leaders on the ground serve their communities and make Maryland safer, more competitive, and more affordable for all."

Community Investment Tax Credits support nonprofit organizations by awarding allocations of state tax credits to use as incentives to attract contributions from individuals and businesses that benefit local projects and services. Eligible activities include costs for strategic consultant services, staff, general operating expenses, marketing, IT upgrades and other costs directly associated with community revitalization and development projects. Projects and services must be located in or serve a community in a Priority Funding Area. In the Fiscal Year 2024 round, \$1.75 million was awarded to 70 projects across the state, leveraging \$138.5 million.

Businesses and individuals who donate \$500 or more to a qualified organization's approved project can earn tax credits equal to 50% of the value of the money, goods or real property contribution. The tax credits are in addition to the deductions on both federal and state taxes as a result of the charitable contribution.

Non-profit organizations that are supporting the Francis Scott Key Bridge collapse recovery efforts and are 501c3 organizations may be eligible to apply for the program. Community Investment Tax Credits can be a powerful tool to increase donations for projects or services that provide food, income and job security.

"The Community Investment Tax Credit empowers local nonprofits in their efforts to end poverty, connect Marylanders with opportunity, and improve quality of life," said Maryland Department of Housing and Community Development Secretary Jake Day. "These tax credits are powerful tools with a successful track record of strengthening projects that invigorate communities and support our people."

For more information on approved projects from prior CITC rounds, visit givemaryland.org. Fiscal Year 2025 CITC applications will open May 22, 2024, and close at 5 p.m. on June 26, 2024.

For more information about the Maryland Department of Housing and Community Development's Community Investment Tax Credit program, visit <https://dhcd.maryland.gov/communities/pages/programs/citc.aspx>.

Save the Date
Tech at the Gap: Breaking Barriers
Wednesday, October 16, 2024
Rocky Gap Casino Resort

TECH AT THE GAP
BREAKING 2024 BARRIERS



Reignite Your Marketing for the Second Half of 2024!

June 6, 2024
1:00 PM - 2:15 PM
For more details and to Register, follow [this link](#).

Standing Out in A Crowded Marketplace

June 12, 2024
1:00 PM - 2:00 PM
For more details and to Register, follow [this link](#).

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