

## Colorado Homeless Contribution Tax Credit

The Colorado Homeless Contribution Tax Credit (HCTC) was created by Colorado House Bill 2022-1083 (HB22-1083) to provide a state income tax credit to Colorado taxpayers who contribute to eligible homelessness-related projects within Colorado.

WellPower is a participating HCTC organization allowing donors who support our **Solutions to Homelessness** room and board initiatives to receive an income tax credit equal to 25% of their qualifying contribution.

### How to make a qualifying contribution for the Homeless contribution Tax Credit

- Monetary Gifts:** The minimum qualifying amount to qualify for this tax credit is \$200 or more either as a one-time gift or a cumulative giving total of \$200 or more within a tax year.
  - **Check:** Make checks payable to **WellPower**, opt into the tax credit by writing “**HCTC**” in the memo line, and mail to:

WellPower  
Attn: Philanthropy  
4141 E. Dickenson Pl, Denver, CO 80222
  - **Credit Card:** Make your gift online at [wellpower.org/donate](https://wellpower.org/donate), select designation “**Solutions to Homelessness**” and opt into the tax credit by writing “HCTC” in the notes of the donation form.

**NOTE:** Donations made through Donor Advised Funds or pass through agencies like Mile High United Way, Colorado Gives, CHC: Creating Healthier Communities, Benevity, etc. do not qualify for HCTC.

- In-Kind Gifts:** A donation that is not a monetary contribution and is valued over \$5,000 pursuant to an independent third-party valuation in support of WellPower’s housing and residential service initiatives may qualify for the HCTC. This includes contributions of property, services, stocks, bond, or other intangible property.

### Tax Credit Submission Process

After making a qualifying gift to WellPower, a member of WellPower’s Philanthropy team will send you an email with the HCTC Salesforce link and details on how to submit your information to receive your tax certificate.

## Required information and Steps:

1. Personal Donor Information
  - Full legal name as it appears on your tax return
  - Social Security Number (Full SSN), Taxpayer ID (ITIN) **OR** FEIN (if contributing from a business)
  - Street Address
  - E-mail (required if you'd like to receive your tax certificate via encrypted email)
2. Select **Mental Health Center of Denver** in the non-profit search bar (*Note: Mental Health Center of Denver is our legal business name which is the registered name for this tax credit program*)
3. Select project name: **Project-00113 WellPower Housing and Residential Services**
4. Complete your personal information as it appears on your tax return
5. Contribution Details (please reference your WellPower donation receipt or acknowledgement letter for this information)
6. Submit!

Once your information is verified, you will receive your tax credit certificate either by encrypted email if you provided one, or via postal mail to the address you provided.

## Questions?

Email us at [philanthropy@wellpower.org](mailto:philanthropy@wellpower.org)

For more information on the Homeless Contribution Tax Credit program, [please visit this website](#).

\*\* This information should not be construed as tax advice. Please consult your tax advisor as situations may vary. \*\*

## Frequently Asked Questions

- **What are eligible contributions to qualify for this tax credit?**
  - Monetary donations of \$200 or more including cumulative giving totals of \$200 or more within a tax year
  - Qualified Charitable Distributions (QCD) of \$200 or more made directly from an Individual Retirement Account (IRA) or other similar account
  - In-kind donations valued at over \$5,000 on the contribution date according to an independent third-party valuation, including a contribution of property, services, stocks, bonds or other intangible property
    - Virtual currency, including digital currency and cryptocurrency, is considered an in-kind contribution and must meet the same qualifications as other in-kind contribution types.
- **Why doesn't my Donor Advised Fund (DAF) gift qualify?**
  - Donor Advised Funds (DAF) are not eligible for the Homeless Contribution Tax Credit (HCTC). Generally, a DAF is a separately identified fund or account that is maintained and operated by a section 501(c)(3) organization, which is called a sponsoring organization. Each account is composed of contributions made by individual donors. Once the donor makes the contribution, the organization has legal control over it. However, the donor, or the donor's representative, retains advisory privileges with respect to the distribution of funds and the investment of assets in the account.
- **Why is my full Social Security Number (SSN) required?**
  - The State is required by law (C.R.S. 39-22-548) to collect Personal Identifiable Information (PII), including full Social Security Number, to meet requirements of the HCTC program. DOLA staff must collect this information to verify accuracy of contributions and allow nonprofits to issue tax certificates. The DOR needs access to this information as well for tax verification purposes.

The Social Security Number cannot be substituted with the last four digits of the SSN or Colorado Tax ID. An Individual Taxpayer Identification Number (ITIN) is an acceptable form of ID for individual taxpayers without an SSN. The Department of Housing will take security measures, including encryption, to keep data as safe as possible.

- **When will I get my tax certificate?**

- Upon submission of your personal information using the DOLA Salesforce link, the tax credit certificate will be sent to you either via email or mail upon verification from WellPower of the contribution details.

- **How do I access my tax certificate?**

- **Email:** For taxpayers with email addresses provided, WellPower will send a Salesforce link to the certificate via encrypted email after we have reviewed and approved the contribution details. This link follows data privacy requirements and can only be accessed with a login code provided via email. This is to provide as much security of the taxpayer's information as possible.

Any taxpayer expecting a tax credit certificate via email should regularly check their spam folder as the link from Salesforce may go there. The email will have the name of the organization's staff member who has approved the contribution as the "Sender". The subject line of the email will say "**Contribution Approved for Homeless Contribution Tax Credit | Certificate Available**".

- **Mail:** For donors without an email address, WellPower will access the certificate via Salesforce, print the certificate, and distribute it to the taxpayer via postal mail.

- **What is Salesforce and why is it used for the HCTC program?**

- Salesforce is a software database that will be used to track contributions, tax credits and certificates. The Salesforce platform allows nonprofit administrators and Division of Housing staff to collaborate effectively and efficiently on qualifying HCTC contributions.

## Questions?

Email us at [philanthropy@wellpower.org](mailto:philanthropy@wellpower.org)