

# The Missouri Main Street Connection (MMSC) Revitalizing Missouri Communities

## Missouri Neighborhood Assistance Program (NAP)

70% Tax Credits Available

Through Missouri Main Street Connection, Inc.

### MMSC Mission

To enhance the economic, social, cultural and environmental well being of historic downtown business districts located in Missouri's diverse cities and towns, through education using the Main Street Four-Point Approach™ as developed by the National Trust for Historic Preservation.



### The Missouri Main Street Program

MMSC is a statewide program authorized by the Missouri Department of Economic Development and the Main Street Program. The Main Street Four-Point Approach™ to Revitalization is used by more than 3,000 towns in 42 states to preserve valued historic structures and local culture, and enhance economic opportunities and quality of life for persons who live and work in

### The Neighborhood Assistance Program

Missouri became the third state in the nation to adopt legislation creating a Neighborhood Assistance Program (NAP) in 1978. Since its inception, more than 11,000 donors have given over \$210 million to NAP projects, and in return, the State has given over \$110 million in tax credits to those donors.

The philosophy behind the program is quite simple. Rather than funding a program by giving a grant, the State partially reimburses eligible donors who fund the program themselves.

In effect, this enables donors to help local revitalization programs with money they would otherwise owe on their Missouri income tax.

### State Oversight

Unlike a direct government grant, this form of state assistance involves no transfer of dollars. Instead, the Missouri Main Street Connection (MMSC) assumes full responsibility for securing the desired financial support through their own fundraising efforts, using the tax credits as an incentive. The State's role is to oversee Missouri Main Street Connection's programs and process the tax credits for eligible donors.

### Five Year Carry-Forward Provision

The donor has six tax periods to utilize the credits

### The Process is Easy to Receive

#### Tax Credits

To qualify for credits, a donor must make a eligible donation to MMSC. The staff at MMSC will help you process the required paper work.

### Types of Donations MMSC May Receive

MMSC may accept cash, real estate, stocks and bonds. The allocation of credit for donations is based on the fair market value of the item(s) at the time they are donated.

#### Who Qualifies for Nap Credits

- Corporations
- Insurance Companies
- Banks and Financial Institutions
- Partnerships (and their individual partners)
- S-Corporations (and their individual shareholders) Limited Liability Companies (and their individual members)
- Individuals who pay state tax in Missouri and:
  - A. Own a sole proprietorship
  - B. operate a farm
  - C. have rental property
  - D. receive royalty or honorarium income

#### Types of State Taxes to Which the Credits Can Be Applied

- Financial Institution Tax
- Corporate Franchise Tax
- Individual & Corporate Tax

### Federal Tax Deduction? Yes.

Each NAP contribution is also eligible for a federal tax deduction as a charitable gift.

### To Make a Contribution or for More Information:

Gayla Roten, MMSC State Director 417-334-3014

Mail: PO Box 1066, Branson, MO 65615-1066

e-mail: [glroten@momainstreet.org](mailto:glroten@momainstreet.org)