

MISSOURI STATE TAX CREDITS

ALL GIFTS OVER \$100 MAY QUALIFY FOR A 70% MISSOURI STATE TAX CREDIT



MAXIMUM TAX CREDIT WITH A GIFT OF **\$71,500!**

HOW PRC TAX CREDIT WORKS:

- 1 Donate \$100 or more to Coalition Life
- 2 Coalition Life will send you a tax credit application
- 3 Return the completed form to Coalition Life
- 4 Coalition Life will process and submit the application to the State on your behalf
- 5 The State will send you paperwork to keep for your taxes (45-90 business days)

WHY DO YOU WANT A TAX CREDIT?

A tax credit is not the same as a deduction. Deductions reduce your taxable income while tax credits directly reduce the amount of tax you owe. In fact **70% of your eligible donation** to Coalition Life (up to \$71,500 per calendar year) may qualify for a tax credit for your business or individual Missouri tax return.

last updated May 2023

This information is for demonstration purposes only. Please consult your tax advisor to determine your actual tax results.

	22%	24%	32%	35%
\$71,500 GIFT				
Federal Income Tax Bracket	22%	24%	32%	35%
Donation made to Coalition Life	\$71,500	\$71,500	\$71,500	\$71,500
Missouri State Tax Credit	\$50,000	\$50,000	\$50,000	\$50,000
Federal Tax Deductions	\$4,730	\$5,160	\$6,880	\$7,525
Missouri State Tax Deductions	\$1,140	\$1,140	\$1,140	\$1,140
Net Out-of-Pocket Cost	\$15,631	\$15,201	\$13,481	\$12,836
\$25,000 GIFT				
Federal Income Tax Bracket	22%	24%	32%	35%
Donation made to Coalition Life	\$25,000	\$25,000	\$25,000	\$25,000
Missouri State Tax Credit	\$17,500	\$17,500	\$17,500	\$17,500
Federal Tax Deductions	\$1,650	\$1,800	\$2,400	\$2,625
Missouri State Tax Deductions	\$398	\$398	\$398	\$398
Net Out-of-Pocket Cost	\$5,453	\$5,303	\$4,703	\$4,478
\$10,000 GIFT				
Federal Income Tax Bracket	22%	24%	32%	35%
Donation made to Coalition Life	\$10,000	\$10,000	\$10,000	\$10,000
Missouri State Tax Credit	\$7,000	\$7,000	\$7,000	\$7,000
Federal Tax Deductions	\$660	\$720	\$960	\$1,050
Missouri State Tax Deductions	\$159	\$159	\$159	\$159
Net Out-of-Pocket Cost	\$2,181	\$2,121	\$1,881	\$1,791
\$3,500 GIFT				
Federal Income Tax Bracket	22%	24%	32%	35%
Donation made to Coalition Life	\$3,500	\$3,500	\$3,500	\$3,500
Missouri State Tax Credit	\$2,450	\$2,450	\$2,450	\$2,450
Federal Tax Deductions	\$231	\$252	\$336	\$368
Missouri State Tax Deductions	\$56	\$56	\$56	\$56
Net Out-of-Pocket Cost	\$763	\$742	\$658	\$627
\$1,750 GIFT				
Federal Income Tax Bracket	22%	24%	32%	35%
Donation made to Coalition Life	\$1,750	\$1,750	\$1,750	\$1,750
Missouri State Tax Credit	\$1,225	\$1,225	\$1,225	\$1,225
Federal Tax Deductions	\$116	\$126	\$168	\$184
Missouri State Tax Deductions	\$28	\$28	\$28	\$28
Net Out-of-Pocket Cost	\$382	\$371	\$329	\$313
\$1,000 GIFT				
Federal Income Tax Bracket	22%	24%	32%	35%
Donation made to Coalition Life	\$1,000	\$1,000	\$1,000	\$1,000
Missouri State Tax Credit	\$700	\$700	\$700	\$700
Federal Tax Deductions	\$66	\$72	\$96	\$105
Missouri State Tax Deductions	\$16	\$16	\$16	\$16
Net Out-of-Pocket Cost	\$218	\$212	\$188	\$179



WITH THIS TAX CREDIT A GIFT OF **\$1,000**

COULD BE AS LITTLE AS



\$179 out of pocket

In 2021 limits on the Missouri PRC Tax Credits were lifted. This means expedited processing and no limit to the number of taxpayers who can benefit.