

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 February 2024

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

FIGURES FOR TAX YEAR 2024

\$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	\$1,064	\$1,064	\$1,064	\$1,064
Net Out-of-Pocket Cost	\$15,706	\$15,276	\$13,556	\$12,911

\$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	\$371	\$371	\$371	\$371
Net Out-of-Pocket Cost	\$5,479	\$5,329	\$4,729	\$4,504

\$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	\$149	\$149	\$149	\$149
Net Out-of-Pocket Cost	\$2,192	\$2,132	\$1,892	\$1,802

\$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	\$52	\$52	\$52	\$52
Net Out-of-Pocket Cost	\$767	\$746	\$662	\$631

\$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	\$26	\$26	\$26	\$26
Net Out-of-Pocket Cost	\$384	\$373	\$331	\$315

\$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	\$15	\$15	\$15	\$15
Net Out-of-Pocket Cost	\$219	\$213	\$189	\$180

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



**COULD BE AS
LITTLE AS**



\$180
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.