



## Tax Savings using the 50% Colorado Child Care Contribution Tax Credit (CCCTC)

Gift	Gift with Tax Credit				
	\$5,000	\$10,000	\$25,000	\$50,000	\$100,000
Federal Tax Savings - 32% bracket	\$800	\$1,600	\$4,000	\$8,000	\$16,000
Colorado Tax Savings - 4.63%	\$232	\$464	\$1,158	\$2,315	\$4,630
State Tax Credit	\$2,500	\$5,000	\$12,500	\$25,000	\$50,000
Reduced Federal Benefit from State Tax Savings	\$874	\$1,748	\$4,370	\$8,740	\$17,480
<b>Cost of Gift</b>	<b>\$2,342</b>	<b>\$4,684</b>	<b>\$11,712</b>	<b>\$23,425</b>	<b>\$46,850</b>

Note: Chart example shows 32% Federal Tax Rate. The actual benefit could be lower if your tax rate is lower or you do not itemize deductions on your Federal Tax return. This information is not intended to be used as tax advice. Consult your tax advisor for conditions specific to your tax situation.

For more information about the CCCTC, go to the Colorado Department of Revenue website: