

Colorado Child Care Contribution Credit (CCCC)

Colorado Child Care Contribution Credit (CCCC) The Child Care Contribution Credit (CCCC) helps support quality child care programs for low-income families. Any taxpayer (corporate as well as individual) that makes a monetary contribution to promote child care in Colorado may claim an income tax credit of up to 50% of the total value of the contribution when filing your Colorado state taxes. 100% of your contribution may also be claimed as a tax deduction when filing your federal income-tax.

Example:

Marginal Federal Income Tax Rate	35.0%
Contribution	\$1,000.00
Tax Savings from State Tax Credit	\$500.00
Tax Savings from State Tax Deduction	\$46.00
Tax Savings from Federal Tax Deduction (Accounts for Reduced State Income Tax Deduction)	\$159.00
After Tax Cost of a \$1000 Contribution	\$295.00