



**BROOKLINE COMMUNITY DEVELOPMENT CORPORATION
COMMUNITY INVESTMENT TAX CREDIT (CITC)
FACT SHEET**

WHAT IS THE COMMUNITY INVESTMENT TAX CREDIT PROGRAM (CITC)?

The Community Investment Tax Credit program is designed to inspire giving to community development corporations. Community Investment Tax Credit (CITC) donations provide you with a 50% tax credit through the State of Massachusetts, even if you do not owe any income taxes. That means that you or your company can make a \$1,000 impact on BCDC while only spending \$500! A minimum \$1,000 donation is required in order to receive the tax credit.

CITC BACKGROUND:

The Community Investment Tax Credit (CITC) was signed into law in 2012 to support the work of community development corporations. The CITC has enabled community developers to raise nearly \$100 million in program support since its inception and that in turn has leveraged billions in investments in housing and jobs in communities across Massachusetts.

It is designed to support high-impact Community Development Corporations, like BCDC. State certified Community Development Corporations (CDCs) such as BCDC had to develop high quality and high impact, multi-year business plans, known as a Community Investment Plan, for community improvement and economic development. BCDC's focuses on asset management and sustainability, increasing affordable housing inventory and expanding the safety net.

For more information about the program please read the description found at the MACDC website.

<https://www.macdc.org/how-it-works>

HERE ARE SIX REASONS DONATE

1. Rehabilitate and Decarbonize our existing affordable housing developments. We want to ensure that our housing is both high quality for the residents and is exemplary in environmental sustainability.
2. Aggressively pursue opportunities to develop new affordable housing in Brookline, especially for families.
3. Create a fund for emergency rental assistance to increase housing stability.
4. Increase access



to homeownership for low and moderate-income residents of Brookline with education and a closing cost assistance program,

5. Advocate for policies at the local and state level that can create new opportunities for affordable housing and ensure that the voices of renters are heard as these policies are debated and considered.
6. Receive a 50% tax credit on donations of \$1,000 or more.

HOW TO MAKE A DONATION

Making a donation is easy. Contact Stephen Pratt-Otto at finance@brooklinecdc.com for more information about the program.

Please note that the credits are limited, so don't delay. Remember for a \$1,000 donation you will receive a \$500 tax credit.