# operation Breakthr<u>ò</u>aGh

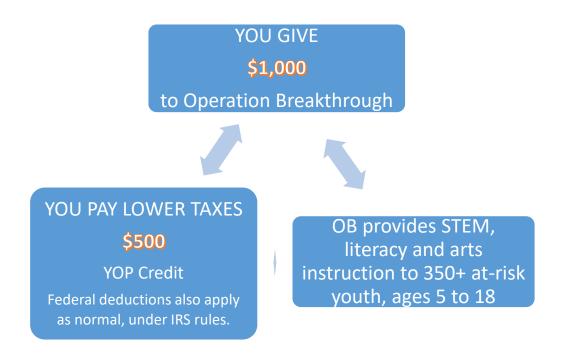
## WE HAVE MISSOURI TAX CREDITS FOR YOU!

If you have income in Missouri, you may receive a reduction in your Missouri state taxes equal to **50%** of your donation through the Missouri Youth Opportunities Program (YOP). YOP credits are now available for contributions of \$1,000 or more to Operation Breakthrough's programming for school-age children.

## **WHO QUALIFIES?**

Individuals	Sole Proprietorships
Individuals reporting income from rental properties	Small Business Corporations (S-Corp)
Individual partners in a Partnership or individual shareholders in an S-Corp	Farm Operations
Corporations	Financial Institutions
Limited Liability Corporation Partnerships	Insurance Companies
Partnerships	

#### **HOW IT WORKS**



Please check with your tax advisor to be sure of how the credits affect your specific situation.

### TIME FRAME

YOP tax credits are available for **contributions made between July 1, 2023, and June 30, 2025**, on a first-come, first-served basis. You can reserve credits in advance of your donation by contacting Jennifer Heinemann at 816-365-5059 or jenniferh@operationbreakthrough.org

## **RECEIVING & USING YOP TAX CREDITS**

- Make your contribution with a check, IRA required distribution, credit card or stock to Operation Breakthrough. Be sure to indicate your desire to apply for tax credits at the time of your donation. We will send you an acknowledgment and the YOP tax credit application and brief instructions on how to fill it out.
- 2. Complete and return the **notarized** YOP form with required documentation to:

#### **Operation Breakthrough**

ATTN: YOP Tax Credits PO Box 412482 Kansas City, Missouri 64141-2482

- 3. After receiving your completed form, Operation Breakthrough will upload the application and proof of donation to a portal managed by the Missouri Department of Economic Development.
- 4. Within 4-8 weeks, OB will receive your verification letter from the State of Missouri, indicating approval and giving directions on how to redeem your tax credits. We will forward the email to you.
- 5. You can redeem/claim your tax credits when you file your tax return. Any credits not used in the first year can be carried forward for as many as 5 years. However, YOP tax credits are NOT saleable, transferable or refundable.



FOR MORE INFORMATION, CONTACT JENNIFER HEINEMANN AT 816-365-5059 or jenniferh@operationbreakthrough.org

