



January 21, 2020

I would like to introduce you to Colville Together, a Washington State Main Street Community. We are a non-profit organization focused on the "...planning and preserving of Downtown Colville...". We have an amazing downtown, full of wonderful historic buildings that should be preserved and maintained. Not just for the good of the buildings, but to enrich the entire community. Downtown is the heart of Colville, and we strongly believe that a comfortable & thriving downtown environment encourages new businesses, promotes community use, and attracts tourists.

The Washington State Main Street Program is part of a National Main Street Movement that is operated under Washington State Department of Archeology and Historic Preservation. This program is based on a four-point approach: Promotions, Economic Vitality, Design, and Organization. This approach gives Colville Together the opportunity to partner with the groups that are already doing things in downtown Colville a cohesive way. Being a part of the Washington State Main Street Program give us the opportunity for tax credits, grants and other incentive for property owners and the downtown. Ultimately being a part of Washington Main Street Program brings state monies here to our community through the Main Street Tax Credit Incentive Program.

This program allows for local businesses to receive a **75% tax credit** on their B&O Taxes. When a business donates to Colville Together, using the state required method, they will receive a 75% tax credit on the following years B&O Taxes.

We are asking that you consider pledging a portion of your B&O taxes you anticipate paying this year to our organization. When your business is registered to file your state excise tax electronically you can choose to pledge an amount to Colville Together. You have until November 15, 2020 to honor that pledge, either with a monthly donation or a lump sum. Once the pledge is fulfilled (paid directly to Colville Together) you receive a 75% credit to be used the following year on your B&O tax. This is a competitive process. The state cap on the Main Street Tax Credit Incentive Program is \$2.5 million per year divided amongst other Washington Main Street Communities so it is imperative we receive your pledge before the end of the first quarter of the year.

Please contact, Rosemary Shaw, Colville Together Executive Director at 684-4571 ex 112 or at info@colvilletogether.org if you have any questions.

Sincerely,

A handwritten signature in blue ink that reads "Muriel Meyer". The signature is fluid and cursive, with a long horizontal line extending to the right.

Muriel Meyer, President

Main Street Tax Credit Incentive Program

How do you actually get the tax credit?

- Business Must be registered wo file your state excise taxes electronically.
- A request for credit must be filled out and submitted online at www.dor.wa.gov
- Make your contribution directly to Colville Together. The contribution can be spread out through the calendar year, but the full contribution must be made by November 15.
- Business must take the credit the following year after the contribution is made. Also, the tax credit cannot be carried forward and there won't be a refund for any credits above and beyond the tax liability of the business.

How it Works?

THIS YEAR:

You give:

\$10,000 to



NEXT YEAR:

You receive:

\$7,500
TAX
CREDIT



**COLVILLE
BENEFITS**



Main Street Tax Credit Commitment	
Business Name:	
Contact Name:	
Address:	
Phone:	
Email:	
Amount:	
Colville Together Representative	
Received By:	
Date:	

To help us help you with filing for your tax credit, please fill out this form and return to Colville Together at 986 South Main Street, Suite A, Colville, Washington.

Link to Department of Revenue B&O Tax:

<https://dor.wa.gov/content/main-street-tax-credit-bo-taxpublic-utility-tax-credit>

Thank you for your generous support!