



Youth Opportunities Program (YOP) State of Missouri Tax Credits 2022-2024

FACT SHEET - Frequently Asked Questions

What is the YOP Tax Credit Program?

Administered by the Missouri Department of Economic Development, the *Youth Opportunities Program* offers tax credits for donations to select youth development programs. The credits, equal to 50% of the value of the contribution, are used to offset the donor's income tax liability. **For example, if you contribute \$1,000 to Flance, you will receive a credit toward your state taxes of \$500**, which may be used for up to five years from the date of issue.

Who is Eligible?

Individuals, Corporations, S-Corps, Partnerships, LLC's, Sole Proprietorships, Insurance Companies and Financial Institutions.

What Types of Contributions are Eligible?

Cash, Check, Credit Card, Appreciated Securities, QCD from your IRA (if you meet the age requirement) *Note: Donations made from Donor Advised Funds are ineligible for tax credits.*

Is There a Minimum Donation?

Contributions of \$1,000 or more made between April 1, 2022, and March 31, 2024, are eligible for Youth Opportunities Program (YOP) tax credits.

What is the Process for Accessing YOP credits?

The process is simple - just follow these steps:

1. Make your gift to Flance by check, credit card, stock transfer or IRA QCD. With your gift, please indicate that you would like tax credits.
2. Flance will send you the one-page YOP Application (MO Form 770). You may also access it via a link at www.flancecenter.org/yop
3. Complete and sign the application in the presence of a notary public and return it to Flance with proof of donation (types of proof accepted are outlined on the application form).
4. Flance will send your application and proof of donation to the Missouri Department of Economic Development (MO DED).
5. Once processed, Flance will send you the *Tax Credit Certificate* for your state tax return.

For specific examples on how the YOP tax credit program can benefit you, see the chart on the next page.

The examples below assume that you itemize deductions on your federal return and deduct the maximum amount of state and local taxes allowed. **These are examples for illustrative purposes only and may not represent your specific situation.** Please consult your tax advisor for a personalized look at how YOP credits can benefit you.

24% Tax Bracket				
Your Donation to Flance	\$ 1,000	\$ 2,500	\$ 5,000	\$ 10,000
MO tax credit	\$ 500	\$ 1,250	\$ 2,500	\$ 5,000
Federal tax savings	\$ 120	\$ 300	\$ 600	\$ 1,200
MO tax savings	\$ 26	\$ 66	\$ 132	\$ 265
Your out-of-pocket cost (estimated)	\$ 354	\$ 884	\$ 1,768	\$ 3,535

37% Tax Bracket					
Your Donation to Flance	\$ 1,000	\$ 2,500	\$ 5,000	\$10,000	\$25,000
MO tax credit	\$ 500	\$ 1,250	\$ 2,500	\$ 5,000	\$12,500
Federal tax savings	\$ 185	\$ 460	\$ 925	\$ 1,850	\$ 4,625
MO tax savings	\$ 26	\$ 66	\$ 132	\$ 265	\$ 662
Your out-of-pocket cost (estimated)	\$ 289	\$ 724	\$ 1,443	\$ 2,885	\$ 7,213

Questions? Contact Valerie Miller at vmiller@flancecenter.org

Thank You!

