

ENTREPRENEURSHIP TAX CREDITS

Overview

The Kansas Economic Growth Act of 2004 created the Kansas Center for Entrepreneurship d.b.a. NetWork Kansas to develop an entrepreneurial ecosystem to connect business-building resource organizations and entrepreneurs at various stages of business development. Key to the effort: providing seed capital to entrepreneurs and small business owners in rural and distressed area of Kansas. ***The Entrepreneurship Tax Credit was created to stimulate the effort.***

75%
tax
credits

- ★ A tax credit is a dollar-for-dollar credit against state income tax liability.
- ★ For every \$1,000 donated, donors will receive \$750 credit directly off of their state income tax liability.
- ★ Donors may be eligible to receive a federal & state tax deduction & should consult with their individual tax specialist to determine the amount of any deductions. A K-31 Form is required with the individual tax form & is available online through the Kansas Department of Revenue.
- ★ Minimum & maximum allocations are based per tax ID number (EIN, SSN).
- ★ Eligible donors include: individuals, financial institutions (i.e., banks, savings & loans), & corporations.
- ★ Lending institutions may be eligible for CRA credits.

Minimum allowable tax credit (per year)

\$187.50 → \$250 Donation

Maximum allowable tax credit (per year)

\$100,000 → \$133,333.33 Donation

Donations fund entrepreneurship programs and matching loans via NetWork Kansas' partners, including local/regional organizations, agencies, small business development centers, and others supporting entrepreneurs and small businesses in Kansas.

To Donate:

Contact the NetWork Kansas Business Development Department (below) for more information regarding criteria for participation and to verify that tax credits are available. Donors will be required to provide identification to receive credit for their donation. Make checks payable to the Kansas Center for Entrepreneurship. Our mailing address is as follows:

Kansas Center for Entrepreneurship
c/o NetWork Kansas
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