

**APPLICATION AND COMPUTATION SCHEDULE FOR CLAIMING
DELAWARE NEIGHBORHOOD ASSISTANCE TAX CREDITS**

*FORM 2001AC MUST BE COMPLETED AND SUBMITTED ON OR BEFORE THE LAST DAY OF THE MONTH AFTER
THE END OF THE STATE'S FISCAL YEAR END DURING WHICH THE NEIGHBORHOOD ASSISTANCE PROPOSAL WAS APPROVED.*

PART 1 - NAME AND ADDRESS

TAX PERIOD ENDING DATE

1.

or

MM | DD | YY

Federal Employer Identification Number

Social Security Number

2. Name of Applicant:		
3. Address:	State:	Zip Code:
4. Delaware Address (if different from above):	State:	Zip Code:

5. Contact Person	Telephone Number	Fax Number	E-mail Address
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PART B – DELAWARE NEIGHBORHOOD ASSISTANCE TAX CREDIT COMPUTATION

- 1. Amount of investment in offering neighborhood assistance and providing job training, education, crime prevention and community services to neighborhood organizations. (Attach copy of the approved applicant proposal) _____
- 2. Multiply Line 1 by 50% \$ _____ .50
- 3. Delaware Neighborhood Assistance Tax Credit before limitation \$ _____
- 4. Maximum amount of credit \$ _____ 100,000
- 5. **Delaware Neighborhood Assistance Tax Credit.** Enter the smaller of Line 3 or Line 4. \$ _____

STOP: Enter the amount from Line 5 on Form 700, Delaware Income Tax Credit Schedule, Section A, Line 2.

THE TOTAL AMOUNT OF CREDITS APPROVED BY THE HOUSING DIRECTOR WITH RESPECT TO ALL APPLICANTS FOR THE DELAWARE NEIGHBORHOOD TAX CREDITS SHALL NOT EXCEED \$1,000,000 IN ANY FISCAL YEAR. CREDITS WILL BE AWARDED IN CHRONOLOGICAL ORDER BASED UPON THE DATE AND TIME EACH CONTRIBUTION IS APPROVED BY THE DELAWARE STATE HOUSING AUTHORITY. IF A CREDIT AWARD RESULTS IN EXCEEDING THE \$1,000,000 LIMITATION FOR THE FISCAL YEAR IN WHICH IT IS AWARDED, THE AMOUNT BY WHICH SUCH CREDIT AWARD EXCEEDS \$1,000,000 SHALL CARRY OVER TO THE SUCCEEDING FISCAL YEAR AND SHALL RECEIVE PRIORITY FOR THAT YEAR.

DELAWARE STATE HOUSING AUTHORITY

TITLE

DATE



**GENERAL INSTRUCTIONS FOR COMPLETION OF
FORM 2001AC 0809**

Neighborhood Assistance Tax Credits are available to qualified entities that invest in organizations or programs benefiting impoverished areas and/or low-to-moderate income families in Delaware. A qualified entity consists of an individual, S Corporation, C Corporation, Limited Liability Company (LLC), Partnership – one lawful in Delaware, including Limited Liability Partnerships – and any trust or estate can claim Neighborhood Assistance Tax Credits. These credits can be claimed for investments in housing or economic programs (e.g., neighborhood associations, community development corporations or organizations) or in services such as job training, crime prevention or education to individuals other than those employed by the investing firm.

To claim Neighborhood Assistance Act Tax Credits, entities must first receive approval (in the form of a letter) from the Director of the Delaware State Housing Authority. Applicants then send this letter along with a completed Delaware Form 2001AC to the Delaware Division of Revenue for tax credit approval. Once tax credit approval is granted, the tax credit amount is then transferred to Delaware Form 700. To receive the tax credit, Form 700 and Form 2001AC must be attached to each applicable income tax return, along with a copy of Delaware State Housing Authority's approval letter. For specific questions, contact Steve Seidel, Delaware Division of Revenue, 820 N. French Street, Wilmington, DE 19801, 302-577-8455 or stephen.seidal@delaware.gov

SPECIFIC INSTRUCTIONS

PART A - NAME AND ADDRESS OF APPLICANT

- Line 1.** Enter the Federal Employer Identification Number of the corporation or Social Security Number of the individual applying for the credit and the tax year ending date in which the credit is being claimed.
- Line 2.** Enter the name of the corporation or individual claiming the credit.
- Line 3.** Enter the address of the corporation or individual claiming the credit.
- Line 4.** Enter the Delaware address of the corporation or individual claiming the credit, if different from Line 3.
- Line 5.** Enter the name of the person responsible for completing Form 2001AC. Also include the telephone number, fax number and e-mail address of the person.

PART B - COMPUTATION OF THE DELAWARE NEIGHBORHOOD ASSISTANCE TAX CREDIT

- Line 1.** Enter the amount of investment previously approved by the Director of the Delaware State Housing Authority in offering neighborhood assistance or providing job training, education, crime prevention and community services to neighborhood organizations.
- Line 2.** Multiply Line 1 by 50%.
- Line 3.** Multiply Line 1 by Line 2. This is your tentative Delaware Neighborhood Assistance Tax Credit before credit limitation adjustment.
- Line 4.** Maximum amount of credit.
- Line 5.** This your Delaware Neighborhood Assistance Tax Credit. Enter the smaller of Line 3 or Line 4.

STOP: Enter the amount from Line 5 on Form 700, Delaware Income Tax Credit Schedule, Section A, Line 2.

THE TOTAL AMOUNT OF CREDITS APPROVED BY THE HOUSING DIRECTOR WITH RESPECT TO ALL APPLICANTS FOR THE DELAWARE NEIGHBORHOOD TAX CREDITS SHALL NOT EXCEED \$1,000,000 IN ANY FISCAL YEAR. CREDITS WILL BE AWARDED IN CHRONOLOGICAL ORDER BASED UPON THE DATE AND TIME EACH CONTRIBUTION IS APPROVED BY THE DELAWARE STATE \ HOUSING AUTHORITY. IF A CREDIT AWARD RESULTS IN EXCEEDING THE \$1,000,000 LIMITATION FOR THE FISCAL YEAR IN WHICH IT \ IS AWARDED, THE AMOUNT BY WHICH SUCH CREDIT AWARD EXCEEDS \$1,000,000 SHALL CARRY OVER TO THE SUCCEEDING FISCAL YEAR AND SHALL RECEIVE PRIORITY FOR THAT YEAR.



DELAWARE STATE HOUSING AUTHORITY NEIGHBORHOOD ASSISTANCE ACT TAX CREDIT APPLICATION

REQUEST FOR NEIGHBORHOOD ASSISTANCE ACT TAX CREDITS

TO BE COMPLETED BY THE TAXPAYER REQUESTING THE TAX CREDIT¹

I hereby apply for a NAA tax credit award for the contribution of goods, services or financial assistance under the State of Delaware Neighborhood Assistance Tax Credit Program. I hereby attest that the information provided is, to the best of my knowledge, correct, and that the neighborhood assistance provided is consistent with the work described in the Part 1 of the Neighborhood Assistance Tax Credit Application.

Taxpayer: _____ Individual Corporation

Signature: _____ Date: _____

Address: _____ City: _____ State: ____ Zip: _____

Phone: _____ E-mail: _____

Federal Tax ID Number (Corporation)/ Social Security Number (Individual): _____

Organization receiving donation: _____

Amount of donation: \$ _____ Value of Credit: \$ _____*

***Upload verification of contribution (for example, canceled check with photo copy of front and back).**

CERTIFICATION OF NEIGHBORHOOD ASSISTANCE ACT TAX CREDITS

TO BE COMPLETED BY THE NON-PROFIT ORGANIZATION THAT RECEIVED DONATION OR DIRECT SERVICES

Non-Profit Name: _____

Address: _____ City: _____ State: ____ Zip: _____

Phone: _____ E-mail: _____

Contribution Received (Date): _____ Total Value of Contribution _____

Neighborhood Assistance Activity: _____

I _____ (Representative of non-profit organization) do hereby certify that
_____ (name of organization) received a donation in the amount of
\$ _____ and this donation was used for the neighborhood assistance described above.

Signature: _____ Title: _____ Date: _____

¹ Minimum contributions- Individual donors: \$2,500.00 Business: \$10,000.00. Maximum contribution amount for both individuals and businesses is \$100,000.00 per year (\$50,000 credit) and \$200,000 (\$100,000 credit) over 3-year period. For taxpayers that are unable to claim the entire NAA tax credit the first year, the taxpayer may apply these credits to any Delaware tax liability over a period of five years, or until the credits are fully utilized before the five-year deadline.

FOR DSHA USE ONLY

Approved by: _____ Credit Amount: \$ _____ Date: _____