

#### June/July 2024

#### **Tax Credits Available!**

Habitat Choptank has tax credits to offer as part of the Community Investment Tax Credit (CITC) program! This program is funded by the State of Maryland and allows qualified nonprofits to use state tax credits as incentive for donations.

Habitat Choptank's tax credit donations are for our Maces Lane project in Cambridge to fund market research and site planning for a new mixed-income neighborhood that will include home ownership opportunities, as well as rental units to meet the diverse array of housing needs and income levels in this community.

Here's how the CITC program works (see table for an illustration):

- Tax credits equal 50% of the value of the donation
- Minimum gift is \$500
- Tax credits are in addition to deductions on both Federal and State taxes for a charitable contribution
- Tax credits must be used in the year in which the donation is made
- Tax credits are on a first come. first served basis and are limited
- · You must contact us first to receive the proper forms and instructions

For more information, contact us at 410-476-3204 or development@habitatchoptank.org.

## New Partner Alert

#### New Partner Jasminn

Join us in welcoming Jasminn, who signed on as a new partner homebuyer in June!

Interested in homeownership and what it means to partner with us?

Click below to read more!

#### CITC Tax Benefits to an Individual Donor

Illustrative \$1,000 Donation	
Donation to Habitat Choptank	\$1,000
CITC State Tax Credit	(\$500)
Federal Charitable Tax Deduction	(\$320)*
MD Charitable Tax Deduction	(\$55)*
Net Cost of \$1,000 Donation	\$125

This table is for illustrative purposes, only, and assumes a state tax rate of 5.5% and a federal tax rate of 32%, as well as an itemized deduction scenario. You should consult a tax professional to determine how this program might impact your individual tax situation.





# Home Dedications

### **Dedicating Home 114**



In June, we welcomed another family into their home in the Wells Street neighborhood.

#### **Dedicating Home 115**



In July, we welcomed another family into their home in the Port Street neighborhood.

### **Dedicating Home 116**



In July, Ty & Fortunate moved into their home in the Wells Street neighborhood!

### Hard Hats & High Heels - Tickets on Sale Now!



# tickets on sale now!

Join us for an evening of food and drinks, live music from <u>Saved by Zero</u>, dancing, live and silent auctions, and more!

Saturday, October 19, 2024 6:00 pm to 9:00 pm The Waterfowl Building 40 S. Harrison St Easton, MD 21601

Visit bit.ly/hardhats2024 now or scan the QR code for tickets and sponsorship opportunities!





Click here for more Info!

# Volunteers Needed!



Volunteering with Habitat Choptank is an impactful way to give back to the community.

Helping with construction, home repairs, serving on a committee, or helping out at the ReStore - no matter your role - your help makes a world of difference!

Construction sites are open Tuesday, Wednesday, Thursday, and Saturday from 9am to 3pm with varying work tasks.

The ReStore is open Tuesday -Saturday from 10am to 4pm with varying shifts and roles.

Get started today by completing our simple online volunteer orientation!

Start Volunteer Orientation!



Be sure to visit the ReStore on August 17th for National Thrift Shop Day for an exclusive day of deals! The Habitat Choptank ReStore is located at 8610 Commerce Drive in Easton and National Thrift Shop Day at the ReStore offers half priced housewares, window treatments, wall art, lamps, and chandeliers.

#### upcoming events

#### Financial Literacy II: Credit & Lending

Thursday, August 22 from 5:30pm - 7:30pm Dorchester County Public Library Register <u>Here</u>

#### **Maintaining Your Home and Finances**

Saturday, August 24 from 9am - 11am Habitat Choptank Office: 29349 W. Maple Ave Suite 3 Trappe, MD Register <u>Here</u>

#### connect with us

Follow us on Facebook, Twitter and LinkedIn to stay up-to-date on Habitat Choptank!



Habitat for Humanity Choptank | 29349 W. Maple Ave Suite 3 | Trappe, MD 21673 US

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