

What is the Main Street Tax Credit Incentive Program?

Put Your Tax Dollars To Work For Your Community

The State of Washington provides a tax credit incentive for businesses who contribute to their local Port Angeles Downtown Association Main Street Program:

A tax credit equal to 75% of your contribution is available through the Washington State Department of Revenue's Main Street tax credit program, and can be claimed in the calendar year following the contribution.

A simple example of how the Main Street tax incentive works: For instance, your business contributes \$10,000 to our local PADA Main Street program this year, you will receive a \$7,500 B&O tax credit to be used next year.

You can contribute any part up to the full amount of your annual B&O tax obligation with a single payment or incremental payments throughout the calendar year.

\$1.5 million in tax credits are available statewide. PADA can receive up to \$133,333 in contributions. Approvals are given each year on a first-come, first-served basis as of January 1.



Why Make a Contribution to Port Angeles Downtown Association?

By redirecting your B&O taxes to our local PADA Main Street Program, you invest directly in the health and vitality of our downtown.

Your tax dollars are put to work here in your own community.

PADA is the only organization in the community that can utilize the Main Street Tax Credit Program. We encourage you to consider investing a portion of your B&O taxes in your downtown.

Through Main Street tax incentive contributions, PADA will be able to continue to offer important services such as:

Community events highlighting the uniqueness and vibrancy of our downtown.

Work to protect the historic nature of downtown Port Angeles.

Coordinating the various ongoing projects including Art On The Town, Downtown Dollars, Streetscape Improvements, Downtown Parking, and many more.

How Do I Qualify For My B&O Credit?

1. Log onto your e-file account with the Washington State Department of Revenue at www.dor.wa.gov and select "Credits & Tax Incentives"
2. Click on "Apply for Main Street Credit"
3. Click on "Continue with Application"
4. Using the scroll down list, select "Port Angeles Downtown Association" and click "Next"
5. Type the amount you want to contribute in "Contribution Amount" and click on "Next"
6. Look through the summary page. If all is correct, click on "Next"
7. Click on the circle beside "I agree" to grant permission to release your name and credit/contribution amounts. Type in your Name, your Company/Corporate Position and click "Submit"

In a few seconds you will receive an approval, once you receive this notice, your tax contribution is confirmed. The application is now complete and you will receive a confirmation letter from the Department of Revenue within 45 days.

Write a check for the approved amount of your contribution to **Port Angeles Downtown Association**. All checks must be received by PADA no later than December 31 of the tax year.



Washington State
MAIN STREET
PROGRAM



PORT ANGELES
Downtown
ASSOCIATION



Washington State Main Street B&O Tax Credit Incentive Program Review:

- * Your business must be registered to file online.
- * A contribution application must be completed online to qualify for the tax credit.
- * Your application for a tax credit (75% of contributed value) must be approved by the state. This will occur immediately at the end of the online process.
- * Apply for your tax credit online early to guarantee eligibility.
- * When your check is received by PADA, we will issue a receipt that you will need to keep for your records in using credits with the state.
- * Your B&O tax credit must be used in the next calendar year.



The Port Angeles Downtown Association is excited about the opportunity for you to be able to put your B&O tax dollars to work directly in the heart of the Port Angeles business community. We hope you will take advantage of this unique opportunity for Downtown.



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