

Main Street Tax Credit Incentive Program

The Moses Lake Business Association is pleased to announce the opportunity to put your B&O tax dollars to work here in Moses Lake.

In 2006, MLBA worked with other revitalization programs across the state to introduce and help pass legislation creating a B&O Tax Credit Incentive Program for businesses investing in local downtown revitalization programs like ours.

If you make a contribution to MLBA before December 31, 2011:

Part of your contribution qualifies as a 501(c)(3) charitable deduction on your 2012 federal income tax return.

AND, 75% of your donation is returned to you via B&O tax credits in 2011.

In 2011, \$1.5 million in tax credits is available statewide. MLBA can receive up to \$133,333 in contributions. Approvals are given each year on a first-come, first-served basis as of January 1. MLBA is pleased to offer you this opportunity to invest a portion of your B&O tax dollars in our community and simultaneously benefit your business. We hope that you will consider this unique opportunity.

Examples

If your check is for:	MLBA receives:	Your 2012 B&O tax credit is:	Your donation portion is:
\$1,000.00	\$1,000.00	\$750.00	\$250.00
\$1,500.00	\$1,500.00	\$1,125.00	\$375.00
\$2,000.00	\$2,000.00	\$1,500.00	\$500.00
\$2,500.00	\$2,500.00	\$1,875.00	\$625.00
\$3,000.00	\$3,000.00	\$2,250.00	\$750.00
\$4,000.00	\$4,000.00	\$3,000.00	\$1,000.00
\$5,000.00	\$5,000.00	\$3,750.00	\$1,250.00
\$7,500.00	\$7,500.00	\$5,625.00	\$1,875.00
\$10,000.00	\$10,000.00	\$7,500.00	\$2,500.00

Part of your contribution also qualifies as a 501(c)(3) charitable deduction on your 2011 federal tax return.

Past Contributors

Thank you to our current & past participants:

Ag World Group Systems
 Alsted Real Estate
 American West Bank
 Bar-B-Q Depot and Saucy Hog Saloon
 Basin Employment Service & Training
 Bulldog Info Tech, LLC
 Central Bonded Collectors
 Central Washington Asphalt
 Cobblestone Corner
 Colbasia Cabinets
 Columbia Basin Quiltworks & Bernina
 Columbia Colstor, Inc. (Columbia Valley Wine Warehouse)
 Columbia Glass 2008
 Discovery Dealerships
 Downtown Loan Company
 Express Building Supply
 Express Personnel Services
 Faber Industrial Supply
 Genie Industries

JR Newhouse & Co.
 Kimberly N Janke Insurance Agency
 Lad Irrigation
 M&M Heating and Air Conditioning
 Miller's Fine Jewelers
 Moses Lake Clinic
 Moses Lake Steel Supply Inc.
 North Central Construction
 Perkins Restaurant & Bakery
 Pioneer Medical Center Pharmacy
 Quality Spreading
 REC Silicon
 Red Rock Creek & Furniture West
 Skaug Brothers, Inc.
 Sutter Kunkle & Thompson
 Valley Eye Care (Creviston and Pedersen LLC)
 Vision Clinic
 Washington Trust Bank
 William Breneman
 Windermere K2 Realty



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The Main Street Approach

Many of Washington's communities, like thousands of communities across the country, are using the National Main Street Center's Main Street Approach™ effectively to address the complex and changing issues facing the downtown business environment. The Main Street Approach provides a flexible framework that puts the traditional assets of downtown, such as unique architecture and locally-owned businesses, to work as a catalyst for economic growth and community pride. Communities just starting downtown revitalization as well as those with more experience are creating lasting economic impact with the Main Street Approach.

Design enhances the unique visual qualities of downtown by addressing elements that create an appealing physical environment.

Examples:

- Kiosks – 10 throughout Moses Lake for visitors and residents to find information about our community and the activities
- Flower Pots – Decorative planters with blooming flowers throughout LakeTown Landing. Includes watering and maintenance.
- Wireless Music System – Will cover three blocks of Third Avenue providing a pleasant and consistent background music for visitors to LakeTown Landing
- Banners – New LakeTown Landing banners
- Decorate for the holidays

Economic Restructuring strengthens downtown's existing economic assets while finding ways to fully develop its market potential.

Examples:

- Develop partnerships with Grant Co EDC, Big Bend EDC and Moses Lake Chamber of Commerce to encourage small retail business recruitment to the LakeTown Landing area.

Promotion creates excitement. It reinforces and markets a positive image to customers, potential investors, new businesses, local citizens, and visitors based on the unique attributes of a downtown district.

Examples:

- Defined the area known as LakeTown Landing and encourage branding of this area in media, kiosk, print materials
- Promote the community through media, kiosk and print materials
- Hold special events and encourage partnership with local merchants
- Promote retail events

Organization builds consensus and cooperation between the many individuals and groups who have a role in the revitalization process.

Examples:

- Communications – Media, Website, Internet Marketing, Monthly Newsletters
- Fundraising – Main Street Tax Credit Incentive
- Membership – Over 125 businesses in Moses Lake are members

FAQs

Q. What is the maximum amount a business can contribute? Is there a minimum contribution amount?

A. There is no minimum contribution amount. The legislation created caps in order to limit fiscal impact to the State. The caps are \$1.5 million in tax credits statewide, or \$100,000 in tax credits per any one community. For businesses wishing to contribute in more than one community, there is a \$250,000 cap.

Q. What organizations can participate in the program?

A. The DOR has established rules designating Local Downtown Revitalization programs. MLBA has met the designation criteria requirements.

Q. How will MLBA use the funds?

A. The funds can be used for any purpose that is consistent with the overall goals of the organization and contribute to the revitalization of the community.

Q. Is the credit \$1 for \$1?

A. Your tax credit is 75% of the contribution.

Q. How does a business request the credit?

A. A business must be registered to file its state excise tax return(s) electronically in order to take advantage of the tax credit and may do so any time prior to applying for the credit. Go to the DOR website, www.dor.wa.gov and click on "E-file and Online Services". Once a business is registered, they will be able to request the tax credit electronically through the DOR website. Keep in mind the tax credit request must be approved prior to making a contribution to a designated organization.

Q. Do businesses get to take the tax credit in the same year that it is approved?

A. A business may use the approved credit by reporting it on any excise tax return(s) filed during the calendar year following the year in which it was approved and contributed. However, in order for a business to use the full amount of the tax credit they are taking, they must have accrued a State B&O tax/PUT liability equal to, or exceeding the amount of the credit. A credit cannot be carried forward from year-to-year nor can a credit be refunded if the B&O tax/PUT liability is not equal to, or greater than, the credit amount approved for use in that year.

Q. Does a business need to reapply for the tax credit each year?

A. Yes. Applications will be accepted on a first come basis beginning January 1 of each year.

Q. Can a business spread out their contribution throughout the year?

A. Yes, as long as the entire contribution is given to the MLBA within the calendar year in which it was approved, and they receive a receipt each time they make a contribution "installment".



FOR MORE INFORMATION CONTACT:

MLBA PRESIDENT

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Quick Facts

- Every \$328 invested by the State into the WSMSP has yielded one new job in a local Main Street district.
- Every \$1 invested by the State into the WSMSP has also yielded an average of \$115 in private investment in a local Main Street district.
- Cumulatively since 1991, Washington's local Main Street districts have generated over \$388 million in private sector investment, 11,390 new jobs, and 3,534 new and expanded businesses.

Sign-Up Form

How do I participate?

1. Sign-up to e-file with the Washington State Department of Revenue at www.dor.wa.gov
2. From there, click 'Doing Business', then 'My Account' and 'Apply For Main Street Tax Credit.'
3. Select 'MLBA' as the recipient and enter your contribution amount.
4. Write a check in the amount of your contribution to 'Moses Lake Business Association'. All checks must be received no later than Dec. 31, 2011.

After you have registered, please send the following information to the Moses Lake Business Association.

Information:

Date

UBI Number

Contributor Name

Address

City/State/Zip

Phone

Total Contribution Amount

You don't need to send your check to MLBA until December 31, however, early payment is greatly appreciated.

**Please make check payable to:
Moses Lake Business Association.**

**Clip & mail to:
P.O. Box 1201
Moses Lake, WA 98837**

