

# ONSITE / INSIGHT

A periodic look at the progress at the World Awareness Children's Museum



## EZ CREDITS Empire Zone Tax Credit Status Granted to Museum

Last fall, the WACM applied to the Warren County Economic Development Corp for Empire Zone status from New York State for the Museum's Capital Campaign. NYS approved this status effective December 5, 2006 and has allotted \$100,000 in Empire Zone tax credits. This \$100,000 represents 25% of \$400,000 in actual cash donations made to the Museum after December 5, 2006.

### What does this mean for our past and future donors?

Donors who want to fulfill a pledge they made before December 5, 2006 may still qualify for tax credits on pledge payment donation(s) of at least \$5000. Unfortunately, donations made prior to December 5, 2006 do not qualify for EZ credits.

### How do you get an Empire Zone tax credit?

To qualify, you must make a donation at a minimum of \$5,000 to the Museum's Capital Campaign by check, credit card, or securities transfer.

A Museum trustee completes paperwork which requires your full name(s)<sup>1</sup>, address<sup>1</sup>, social security number<sup>2</sup> or taxpayer identification number for businesses and corporations, and amount. The form will be sent to you either electronically or via the mail for your signature, which MUST be notarized and returned directly to the Museum trustee for her signature. (If the gift is from more than one individual, only one

person must provide a social security number and sign. If the gift is from a business, corporation, foundation, etc., one responsible official must provide the t.i.n. and have that signature notarized.) This document will then be submitted to NYS.

Typically within a month, NYS returns a finalized document to you, which allows 25% of your donation for Empire Zone tax credit on your NYS tax return in the year you make the donation. We strongly recommend you consult your tax advisor to learn how you can benefit from this program.

### How do you find a notary?

Financial institutions provide this service. Many businesses also have someone on site who is a notary. Administrative assistant Stacy Mondesir at the Museum is a notary. Call her to arrange a time for her to notarize your EZ Credit Form.

### Will this be allowed each year?

No, these tax credits are a one-time only award and will be used up when \$400,000 in donation amounts are received by the Museum. In some circumstances it is possible to receive a multi-year EZ Credit if your pledge extends over 2 or 3 years. If you want to take advantage of this tax credit program, we encourage you to act quickly as once the tax credits are used up, they will be gone.

For more information, you may contact Stacy at the Museum (518-793-2773).

## Capital Campaign Donor Recognition

### INDIVIDUALS

Aileen Clarke  
George Carruthers  
Robert and Dolores Carruthers  
Ann Clugstone  
Dorian and Chris DeMaio  
Elizabeth Ann Dodds  
W. Harry and Dorothy Durling  
Donna and Richard Emerson  
Victor and Yvette Hershaft  
Donald and Lacinda Hess  
Daniel and Rita Hogan  
Elizabeth and Robert Hogan  
Shelle Kelz, Ph.D. and Arnold Abrams  
Joan Kubricky  
Byron and Joan Lapham  
Elizabeth Lee  
Susan and Andrew Liucci  
Mary MacKrell  
Paul and Suzanne McPhillips  
Lisa and Robert Moser  
Jennifer and Howard Nadler  
Dr. Marina Natsis  
Paul and Judy Pontiff  
Joan Robertson  
Maureen and Harry Robinson  
William and Maureen Sara  
Lisa and Ross Sheridan  
Gretchen Steen  
Linda Steves  
Claire Sweet  
Anthony and Linda Taverni  
Jacquiline Touba, Ph.D.  
Elise and Woody Widlund

### FOUNDATIONS

Hannaford Charitable Foundation  
Sandy Hill Foundation  
Wright Family Foundation, Inc.

### CORPORATE

AngioDynamics, Inc.  
Fitzgerald Bros. Beverages, Inc.  
Glens Falls National Bank & Trust Co.  
S.D. Carruthers Sons, Inc.  
Tribune Media Services

### GOVERNMENT

Glens Falls - Community Development  
Glens Falls - Economic Development  
NYS Legislative Grant - NYS Senator Betty Little - Parks & Recreation  
NYS Legislative Grant - NYS Senator Betty Little - CCAP  
Queensbury Economic Development Corp.  
NYS Assemblywoman Teresa Sayward  
Warren County Tourist and Convention Development

### ANONYMOUS

### IN KIND

Bartlett, Pontiff, Stewart & Rhodes, P.C.  
Collins & Scoville Architects, P.C.  
Graphic Tuna, LLC  
Pepe Productions  
Anthony Simone

## VOLUNTEERSPOTLIGHT

"As we transition to a global economy, nations and people of varying backgrounds need to understand each other in order to be productive in this new and highly competitive arena. It is important that our children understand and accept cultural differences and be able to communicate and live in harmony with their neighbors. The International Youth Art Exchange is a fabulous showcase to facilitate this understanding. I am pleased to help this venue for international awareness."



George Carruthers, Building Committee Member, World Awareness Children's Museum

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