

**CONTRIBUTIONS TO THE  
VILLAGE OF KINGS POINT CHARITABLE GIFTS RESERVE FUND**

**IMPORTANT INFORMATION YOU MUST KNOW** if you are planning on making a contribution:

1. If payment is made by check **THE NAME ON THE CHECK MUST BE THE SAME AS THE NAME OF THE OWNER OF THE PROPERTY.** The credit acknowledgement can only be issued to the name on the check and the credit based upon the acknowledgement can only be taken by the contributor if the contributor is the owner of the property.
2. To receive a credit against your Village taxes you must file with the Village Clerk-Treasurer a “**Claim for Property Tax Credit For a Charitable Contribution**” on a form provided by the Village. The **VILLAGE CANNOT CREDIT YOUR CONTRIBUTION AGAINST YOUR VILLAGE TAXES WITHOUT YOUR CLAIM FORM.**
3. **If you wish to receive a credit,** the Village **MUST RECEIVE YOUR REQUEST BY JUNE 30<sup>th</sup>,** or, unless a payment for your taxes is paid by you or on your account, you will be liable to a penalty of 5% for the first month and 1% for each month thereafter, until the taxes are paid in full.
4. You are allowed to receive a **credit of only 95%** of your contribution against those Village taxes. Please make sure that that amount is sufficient to pay your Village tax bill in full for the Associated Tax Year, since, if it is not, and you do not pay the difference between your tax bill and your permitted credit, you will be liable to a penalty of 5% for the first month and 1% for each month thereafter, if the taxes are not paid in full by June 30th.
5. If your contribution is sent by mail, please provide a **contact telephone number and email address** in the event there is any issue with the amount of your contribution, the name on the check being different from the name of the owner of the property, or any other concern the Village may have with implementing your ultimate intention.
6. Your credit only may be used for what is technically called the “Associated Tax Year.” The **Associated Tax Year** is the 12-month period during which you made your contribution that ends on the last day that the Village of Kings Point taxes for that period may be paid without interest or penalties. Typically, that last day would be June 30<sup>th</sup>.
7. Your request for a credit or a refund, if the tax bill has already been paid, must be made within the **3-year period** that begins on the first day after the last day of the Associated Tax Year.
8. The checks should be made payable to **“Village of Kings Point Charitable Gifts Reserve Fund”.**
9. **THE VILLAGE DOES NOT PROVIDE TAX ADVICE AND DOES NOT OFFER ANY OPINION AS TO WHETHER OR NOT THE CONTRIBUTION WILL QUALIFY AS A DEDUCTIBLE CHARITABLE DONATION FOR THE CONTRIBUTOR’S INCOME TAXES. THE CONTRIBUTOR IS REFERRED TO ITS OWN TAX ADVISOR FOR ALL INCOME TAX RELATED ISSUES BEFORE MAKING A CONTRIBUTION.**