

## **Income Tax - Colo. Institute of Technology Credit**

*What is the Colorado Institute of Technology Contribution income tax credit?*

For tax years beginning in 2002 during which the state's fiscal year ended with a qualified surplus, an income tax credit was available for taxpayers that made monetary contributions to the Colorado Institute of Technology for the purpose of funding grants or scholarships for students enrolled at the institute.

The credit was equal to 15% of the amount of the monetary contribution and was limited to \$10,000 or the net tax liability of the taxpayer whichever is less.

**Note:** The Colorado Institute of Technology Contribution income tax credit was not available for any tax year and was repealed by House Bill 07-1046.