

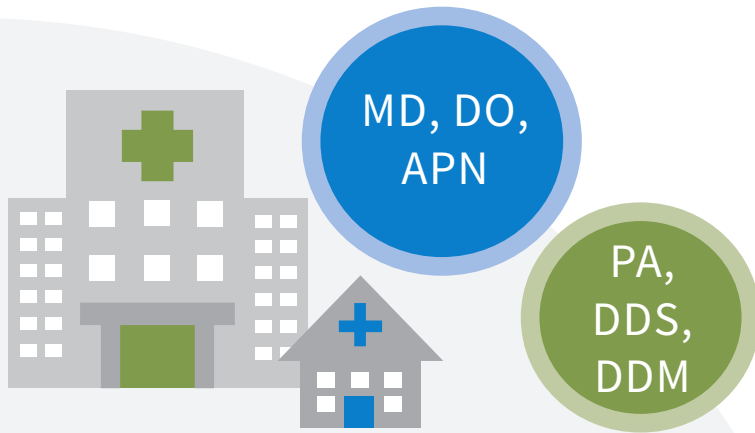
Rural and Frontier Health Care Preceptor Tax Credit

What you need to know

Here is everything you need to know about how to take advantage of this exciting new incentive aimed at increasing the rural primary healthcare workforce!

WHO can take advantage? and WHAT do I get?

WHO? Rural CO preceptors for these disciplines:



WHAT?

\$ 1,000

tax credit against taxes owed per income year for an eligible preceptorship provided during the tax year in which the credit is claimed.

WHEN?

Eligible preceptorships taking place in a tax income years 2017-2019.

WHERE do I have to be precepting?

Eligible preceptorships must take place in Colorado rural and frontier counties. In order to find out if you are in a rural or frontier county, please visit the following website:

www.ruralhealthinfo.org/am-i-rural

HOW do I get started?

In order to claim this credit, the preceptor must:

1. Complete the Department of Revenue certification form, located at <http://coruralhealth.org/precept> stating that the preceptor satisfied all requirements to receive the credit from the institution for which the preceptor teaches or from the regional AHEC office with jurisdiction over the area in which the preceptorship took place.
2. Send an electronic copy of this completed certification by email to dor_preceptor@state.co.us
3. If the preceptor receives notification from the Department that the credit has been issued to him or her, file a Colorado income tax return and claim the credit on his or her return. If a preceptor provides DOR the certification form by mail that they do not send the certification form before January 1, 2018. However, providing this form by mail is only necessary if the preceptor is filing a paper return.
4. Please complete our survey to ensure the Rural & Frontier Health Care Preceptor Credit will be reauthorized in the future: <http://coruralhealth.org/preceptor-survey>

Up to 200 credits will be issued each tax year in chronological order based on the timestamp of the email the Department receives from the preceptor, which must include an electronic copy of the completed certification.

Additional Details

- The aggregate amount of the tax credit awarded cannot exceed \$1,000 per income tax year, regardless of the number of preceptorships provided.
- The preceptorship must last a total of not less than four weeks during the income year.
- No more than 200 eligible preceptors per year are entitled to claim the credit
- If the amount of the credit exceeds the amount of income tax owed, the amount of the credit not used will not be refunded to the tax payer, but may be carried forward and applied against the income tax due in the next 5 succeeding income tax years.
- The regional AHEC may charge a fee for certification of the tax credit
- A preceptor may precept multiple eligible students to satisfy the preceptorship duration requirements.