

Coffee Regional Medical Center Renewed for Receiving Georgia Rural Tax Credits in 2021

Taxpayers in Georgia have a unique and special opportunity! Through legislation, the state of Georgia is the only state in the nation whose taxpayers can financially support our state's rural hospitals – at no cost!

In other words, the state of Georgia is allowing you to ‘spend’ some of the taxes *you must pay anyway* to improve the financial condition and patient offerings in Georgia's rural communities like Douglas.

For 2021, the Georgia Department of Community Health has once again qualified Coffee Regional Medical Center (CRMC) as an eligible rural hospital organization (“RHO”). Furthermore, of the 55 participating hospitals, CRMC is ranked 6th in 2021 in order of most financial need.

As we continue to face immense challenges in fighting the COVID-19 pandemic, our hospital faces a critical need for resources to improve and ensure our delivery of essential medical services. The Georgia HEART rural tax credit program empowers *you* to be part of the solution to this need.

Below are details of the program:

From January 1 through June 30 of each taxable year, taxpayers are eligible to contribute up to \$5,000 for individuals, \$10,000 for married couples, and \$10,000 for pass-through owners.

On July 1 of each year, limits for individual and married filing joint taxpayers (including pass-through owners) are waived. This means you can contribute as much as you would like, and you may take the credit against your overall Georgia income tax liability in the current year, or you may carry it forward for up to five future years.

At any time during the year, a “C” Corporation or trust shall be allowed a 100% Georgia income tax credit for contributions to RHOs equal to the amount of the contribution, or 75% of the corporation or trust's income tax liability, whichever is less.

Recent IRS regulations provide even more good news and positive impact for many participants in this program. For “C” corporations and some pass-through businesses, the contribution will constitute an ordinary and necessary business expense, which will provide a federal income tax benefit.

There's no catch - instead of paying the State of Georgia the income tax money you owe, you can designate your tax dollars to Coffee Regional Medical Center (CRMC).

“The contributions given to CRMC through the rural tax credit program have been invaluable. Over the past three years, our hospital has purchased new equipment, hired physicians in high-demand and specialty areas, supported operations experiencing high levels of uncompensated care and expanded to offer new services. I hope you will consider supporting this special and impactful way to ensure we can continue to provide ongoing high-quality care for our community,” comments Vicki Lewis, president and CEO of CRMC.

For more information on the Georgia HEART rural tax credit program or to apply, please visit www.georgiaheart.org or contact Ms. Walda Kight, CRMC Foundation Director, by email at Walda.Kight@coffeeregional.org or by phone at 912-383-6910.