



**F.Y.I. — 9/23/10**

### **GET YOUR TOOLKIT**

Municipalities, schools, businesses or institutions seeking to determine the viability of installing institutional and district heating in their communities and, in particular, woody biomass energy systems will find "Community Roadmap to Renewable Woody Biomass Energy" extremely valuable. The Wood Biomass Heat/Power Task Force developed the idea for the project and North Country Resource Conservation and Development Area Council provided administrative support. Yellow Wood Associates and the Biomass Energy Resource Center developed the "Roadmap" toolkit, and funding was provided through the New Hampshire Regional Greenhouse Gas Reduction Initiative. This community decision-making toolkit will be ready for distribution and use this fall. For more information, please contact Richard DeMark at [richard.demark@nh.usda.gov](mailto:richard.demark@nh.usda.gov).

### **NONPROFITS MATTER**

Nonprofits face many challenges today and in the future. With approximately 8000 nonprofits in New Hampshire, many boards are being asked to think outside the box and closely evaluate their missions, strategic plans and future fund development needs. It is equally important for board members to be familiar with mergers/partnerships/collaborations with like-minded organizations. Nonprofits seeking strategic planning and retreat facilitation or capacity building services will find assistance locally from Community Matters. Read more at <http://www.communitymattersnh.com>

### **IS YOUR ORGANIZATION IN DANGER OF LOSING TAX-EXEMPT STATUS?**

Tax-exempt organizations are at risk of losing their exemption if they do not file by October 15<sup>th</sup>. Organizations that fail to satisfy annual filing requirements for three consecutive years automatically lose their tax-exempt status. If an organization loses its exemption, it will have to reapply to regain its tax-exempt status. The IRS is providing one-time relief that will allow small exempt organizations to come back into compliance and retain their tax-exempt status even though they failed to file for three consecutive years. Additional information can be found on [irs.gov](http://irs.gov/thelist/) under Charities and Non-Profits. Read more at [www.irs.gov/thelist/](http://www.irs.gov/thelist/).

### **TAX CREDITS AVAILABLE**

The Belknap County Economic Development Council has been granted authority to offer New Hampshire businesses an exceptional opportunity to invest in worthwhile economic development projects while receiving a state tax credit. Through the Community Development Investment Program (CDIP), investors may use the 75% credit at any time during a period of five consecutive years, and it may be applied against the New Hampshire business profits, business enterprise, and/or insurance premium taxes. The investment is also eligible for treatment as a federal charitable contribution. After state and federal tax benefits, the contributions actually cost investing companies about 11% of the original investment. This contribution allows a business to make a significant impact in a community by channeling tax dollars it might otherwise pay to the state or federal government to building economic capacity within the community. A total of \$25,000 is available, and increments as small as \$2,500 may be purchased. To learn more about the tax credits, call 524-3057 or stop by BCEDC's new office at One Mill Plaza, Laconia.

### **BCEDC EXECUTIVE DIRECTOR TO LEAVE POST**

The Belknap County Economic Development Council has announced that Jennifer Boulanger will leave her post as Executive Director on October 1, after four and a half years of service. Boulanger resides in Northwood and leaves the BCEDC to take a less than full-time position as Loan Officer with the Capital Regional Development Corporation in Concord and to spend more time with her family. The BCEDC's Board of Directors has formed a search committee to reevaluate the economic development needs and vision of the municipalities of Belknap County and to find a new director best suited to meet those needs and turn the shared economic vision for the County into reality.