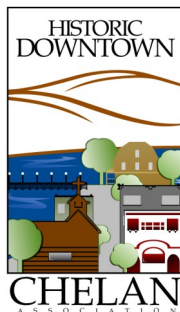


For Immediate Release



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HDCA RECEIVES B&O TAX DONATIONS Businesses Support Downtown Chelan Through Tax Incentives

December 16, 2011, Chelan, Washington - The Historic Downtown Chelan Association (HDCA) today announced it has currently received \$52,000 in 2011 donations from local businesses through Washington State's "Main Street Tax Credit Incentive Program."

Businesses usually don't look forward to paying taxes, but the Main Street Tax Credit Incentive Program makes the obligation more appealing as it helps revitalize downtowns across the state. Through the program, businesses are eligible to take a B&O tax credit for contributions given to eligible downtown revitalization organizations, including HDCA. In effect, this gives businesses a choice about where their B&O taxes are spent.

"This year HDCA plans to earmark some of the B&O tax credit donations to help create the Riverwalk Park Gateway between Woodin Ave. and the river," said Barb Wadkins, Chair of HDCA's Organization Committee and owner of Lake Chelan Sports, "as well as for other activities and events that enhance and support downtown Chelan."

To date, five businesses have given HDCA a total of \$52,000 in 2011 B&O tax donations. North Cascades National Bank provided the largest single donation of \$40,000. HDCA appreciates NCNB's annual support including their 2007 charter donation of \$100,000 that enabled HDCA to become a fully vested participant in the Washington Main Street program. Generous donations have also been received this year from Bear Foods, Campbell's Resort, Lake Chelan Sports and Zippy Disposal.

Any business in Washington State can take advantage of Main Street Tax Credit Incentive Program and donate to HDCA through December 31, 2011. In addition to the satisfaction of helping ensure a vibrant community center, the donor receives 75% of their 2011 contribution as a credit against their 2012 B&O tax liability and the full amount of their contribution may qualify as a 501(c) 3 charitable deduction on their 2011 IRS tax return.

Before taking advantage of the Main Street Tax Credit Incentive Program, businesses must be approved by the Department of Revenue (DOR). They simply sign into their DOR e-file account and select "Credits & Tax Incentives. They then click "Apply for Main Street Credit" and "Get Started." Using the scroll down list, the business may select Historic downtown Chelan Association and type in their contribution amount and click "Next." By following the remaining instructions a business finalizes it's contribution and then delivers a donation check for the declared amount to HDCA by Dec. 31, 2011. The business may then utilize the credit noted in their e-file account when filing B&O taxes in 2012.

For further information or an in-person discussion about the Main Street tax Credit Incentive Program, interested business owners or accountants may call Barb Wadkins at 509.682.2629 (Lake Chelan Sports) or the HDCA office at 509.682.4322. Information is also available on the HDCA website, www.historicchelan.org.

About HDCA: The Historic Downtown Chelan Association is dedicated to developing and promoting Chelan's historic downtown core by creating an inviting and economically vibrant community center while emphasizing enhancement and preservation of the town's historic features. For more information about HDCA, please visit www.historicchelan.org or phone the HDCA office at 509.682.4322.

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