

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 is Eligible?

Only Primary Care preceptors from the following Primary Care Specialties are eligible:

- Medical Doctor
- Doctor of Osteopathic Medicine
- Advanced Practice Nurse
- Physician Assistant
- Doctor of Dental Surgery or Doctor of Dental Medicine
- Registered Nurse
- Registered Dental Hygienist
- Licensed Clinical or Counseling Psychologist
- Licensed Clinical Social Worker

- Licensed Professional Counselor
- Licensed Marriage and Family Therapist
- Psychiatric Nurse Specialist
- Licensed Addiction Counselor
- Certified Addiction Counselor working in an outpatient clinical setting

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.

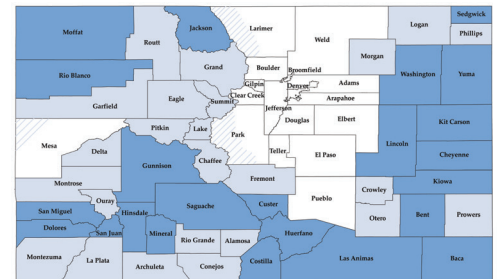
WHERE do I have to be precepting?

Only preceptors working in a rural or frontier designated county are eligible for the tax credit. You can refer to the list below to identify rural and frontier counties in Colorado:

Rural: Alamosa, Archuleta, Chaffee, Conejos, Crowley, Delta, Eagle, Fremont, Garfield, Grand, La Plata, Lake, Logan, Montezuma, Montrose, Morgan, Otero, Ouray, Phillips, Pitkin, Prowers, Rio Grande, Routt, Summit

Frontier: Baca, Bent, Cheyenne, Costilla, Custer, Dolores, Gunnison, Hinsdale, Huerfano, Jackson, Kiowa, Kit Carson, Las Animas, Lincoln, Mineral, Moffat, Rio Blanco, Saguache, San Juan, San Miguel, Sedgwick, Washington, Yuma

Certain Census tracks of otherwise urban counties are eligible for the credit. To see if your preceptorship location is eligible, please go to <https://www.ruralhealthinfo.org/am-i-rural>



Additional details

- The annual 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 no less than 4 working weeks or 20 business days, which may be nonconsecutive, during the income tax year.
- A preceptor may precept multiple eligible students to satisfy the preceptorship duration requirements.
- No more than 300 eligible preceptors per year are entitled to claim the credit.
- The credits are issued on a first come first served basis, so submit your form to DOR immediately following your eligible preceptorship.
- If the amount of the credit exceeds the amount of income tax owed, the remaining credit may be carried forward and applied against the income tax due in the next five succeeding income tax years.
- You must submit a certified form to the DOR to claim the credit. You must have the form certified by the health professional school for which you are precepting or the regional AHEC. The regional AHEC may charge a fee for certification.



How to Claim the Credit



PRECEPTORS

1. Complete rotation with a student for a minimum of 4 working weeks or 20 days.
2. Go to www.ruralhealthinfo.org/am-i-rural to confirm the location of your rotation is eligible.
3. Complete the Rural and Frontier Health Care Preceptor Tax Credit form (leaving social security number blank). The form can be accessed through each of the regional AHEC's website or CRHC's website (<http://coruralhealth.org/preceptor-survey>).
4. Submit the form to a certifying body which includes any of the regional AHECs and health professional schools from which the student came from.
5. The tax credit form will be certified and sent back to you.
6. Add your social security number and submit the form to the Department of Revenue (DOR) via: dor_preceptor@state.co.us
7. DOR will contact you with notification of approval or denial of the credit. This may take up to a month and credits are first come first served, so it is recommended you complete the certification process as soon as the eligible rotation is completed.
8. File the certified tax credit form during the next tax filing cycle of that year. The tax cycle does not end at the end of the calendar year, but rather by the end of the tax filing period (mid-April).

CERTIFIERS (Clinical Coordinator or AHEC)

1. If the preceptor has not completed the Rural and Frontier Health Care Preceptor Tax Credit form themselves, complete and certify the form leaving the social security number blank. We would recommend the authorization going through AHEC or your own university. It is advised that the university designate one person and there is a policy to formalize the process.
2. Send the certified form back to the preceptor with the following instructions:
 - Add your social security number to the certified form
 - Send the completed form to the Department of Revenue (DOR) for approval at: dor_preceptor@state.co.us
 - The DOR will provide either approval or denial. This may take up to a month and credits are first come first served, so it is recommended you complete the certification process as soon as the eligible rotation is completed.
 - If the tax credit is approved by the DOR, file the certified tax credit form during the next tax filing cycle of that year.
 - Complete the Preceptor Tax Credit Survey online (<http://coruralhealth.org/preceptor-survey>).
3. Please continue to internally collect the data submitted to CRHC since 2016 regarding how many preceptors your students are using and how many more are in need.