

STO CREDITS AT A GLANCE

Original Individual Income Tax Credit

Credit Amount	Scholarship Guidelines	Scholarship Prerequisites
<p><u>Tax Year 2016 Cap</u></p> <ul style="list-style-type: none"> • \$545 single filers • \$1,090 married filing joint filers <p><u>Tax Year 2017 Cap</u></p> <ul style="list-style-type: none"> • \$546 single filers • \$1,092 married filing joint filers <ul style="list-style-type: none"> • Taxpayer may donate through April 15th * and count donation as tax credit in the preceding tax year. 	<ul style="list-style-type: none"> • For K-12 students and preschool students with disabilities. • STO cannot award scholarship solely based on donor recommendations. • STO must consider financial need when awarding scholarships. • No scholarship cap. 	<ul style="list-style-type: none"> • A preschool student with disabilities must have an MET or IEP from an Arizona public school (a 504 plan does not meet the requirement).

Switcher Individual Income Tax Credit

Credit Amount	Scholarship Guidelines	Scholarship Prerequisites
<ul style="list-style-type: none"> • Taxpayer MUST FIRST donate the maximum credit amount for the original individual income tax credit before the switcher credit can be claimed. <p><u>Tax Year 2016 Cap</u></p> <ul style="list-style-type: none"> • \$542 single filers • \$1,083 married filing joint filers <p><u>Tax Year 2017 Cap</u></p> <ul style="list-style-type: none"> • \$543 single filers • \$1,085 married filing joint filers <ul style="list-style-type: none"> • Taxpayer may donate through April 15th * and count donation as tax credit in the preceding tax year. 	<ul style="list-style-type: none"> • For K-12 students and preschool students with disabilities. • Priority given to students and siblings of students on the STO's waitlist. • No scholarship cap. 	<p>Student must meet ONE of the following prerequisites:</p> <ul style="list-style-type: none"> • Student attended an Arizona public school as a full-time student for at least 90 days of the prior fiscal year and then transferred from the public school to a private school; OR • Is enrolling or currently enrolled in a private school kindergarten; OR • Is enrolling or currently enrolled in a private preschool program for students with disabilities (preschool students must have an MET or IEP from an Arizona public school; a 504 does not meet the requirement); OR • Is a dependent of a member of the armed forces of the United States who is stationed in Arizona pursuant to military orders (preschool students must also have an MET or IEP from an Arizona public school; a 504 plan does not meet the requirement); OR • Received a switcher individual scholarship under one of the above criteria in a prior year and the child continued to attend a private school in subsequent years; OR • Received a <u>low-income corporate</u> scholarship or a <u>disabled/displaced corporate</u> scholarship in a prior year and the child continued to attend a private school in subsequent years.

*Pursuant to A.R.S. §43-241 the Department of Revenue has the authority to extend the deadline for filing the tax return and in turn the donation due date. Please refer to the appropriate tax year return instructions to verify the donation due date.

Low-Income Corporate Income Tax Credit

Credit Amount	Scholarship Guidelines	Scholarship Prerequisites
<ul style="list-style-type: none"> • Donation pre-approval required. • No limit on how much a single corporation can donate – except total credit limit. • S-corps must make a minimum aggregate contribution of \$5,000 during their taxable year (sum of both corporate programs). <p><u>Credit Limit</u> <u>Fiscal Year 2016/2017</u></p> <ul style="list-style-type: none"> • Total credits allowed limited to \$61,917,365 <p><u>Fiscal Year 2017/2018</u></p> <ul style="list-style-type: none"> • Total credits allowed limited to \$74,300,838 	<ul style="list-style-type: none"> • For K-12 students and preschool students with disabilities. • Student’s family income cannot exceed 185% of the income required to qualify a child for reduced price lunches. <p><u>Academic Year 2016/2017</u> Scholarship cap:</p> <ul style="list-style-type: none"> • \$5,200 for grades K-8 and preschool students with disabilities • \$6,500 for grades 9-12 <p><u>Academic Year 2017/2018</u> Scholarship cap:</p> <ul style="list-style-type: none"> • \$5,300 for grades K-8 and preschool students with disabilities • \$6,600 for grades 9-12 	<p>Student’s family income <u>cannot</u> exceed 185% of the income required to qualify a child for reduced price lunches AND student must meet ONE of the following:</p> <ul style="list-style-type: none"> • Student attended an Arizona public school as a full-time student for at least 90 days of the prior fiscal year or one full semester and then transferred from the public school to a private school; OR • Is enrolling or currently enrolled in a private school kindergarten; OR • Is enrolling or currently enrolled in a private preschool program for students with disabilities (preschool students must have an MET or IEP from an Arizona public school; a 504 plan does not meet the requirement); OR • Is a dependent of a member of the armed forces of the United States who is stationed in Arizona pursuant to military orders (preschool students must also have an MET or IEP from an Arizona public school; a 504 plan does not meet the requirement); OR • Received a low-income corporate scholarship under one of the above criteria in a prior year and the child continued to attend a private school in subsequent years; OR • Received an <u>original individual</u> scholarship or a <u>switcher individual</u> scholarship in a prior year and the child continued to attend a private school in subsequent years.

Disabled/Displaced Corporate Income Tax Credit

Credit Amount	Scholarship Guidelines	Scholarship Prerequisites
<ul style="list-style-type: none"> • Donation pre-approval required. • No limit on how much a single corporation can donate – except total credit limit. • S-corps must make a minimum aggregate contribution of \$5,000 during their taxable year (sum of both corporate programs). <p><u>Fiscal Year Credit Limit</u></p> <ul style="list-style-type: none"> • Total credits allowed limited to \$5,000,000 	<ul style="list-style-type: none"> • For K-12 students and preschool students with disabilities. • The sum of a student’s DD scholarships is limited to 90% of state aid or cost of tuition, whichever is less. 	<p>Student must meet ONE of the following prerequisites:</p> <ul style="list-style-type: none"> • Student has a MET or IEP from an Arizona public school (for preschool and grades K-12); OR • Has a 504 plan from an Arizona public school (for grades K-12 only); OR • Was placed at one time in the Arizona foster care system (for grades K-12 only and will be verified with the Arizona Department of Economic Security).