

## STO CREDITS AT A GLANCE

### Original Individual Income Tax Credit

Credit Amount	Scholarship Guidelines	Scholarship Prerequisites
<p><u>Tax Year 2014</u></p> <ul style="list-style-type: none"> <li>• \$528 single filers</li> <li>• \$1,056 married filing joint filers</li> </ul> <p><u>Tax Year 2015</u></p> <ul style="list-style-type: none"> <li>• \$535 single filers</li> <li>• \$1,070 married filing joint filers</li> </ul> <ul style="list-style-type: none"> <li>• Taxpayer may donate through April 15<sup>th</sup> and count donation as tax credit in the preceding tax year.</li> </ul>	<ul style="list-style-type: none"> <li>• For K-12 students and preschool students with disabilities.</li> <li>• STO cannot award scholarship solely based on donor recommendations.</li> <li>• STO must consider financial need when awarding scholarships.</li> <li>• No scholarship cap.</li> </ul>	<ul style="list-style-type: none"> <li>• None</li> </ul>

### Switcher Individual Income Tax Credit

Credit Amount	Scholarship Guidelines	Scholarship Prerequisites
<ul style="list-style-type: none"> <li>• Taxpayer <b>MUST FIRST</b> donate the maximum credit amount for the original individual income tax credit before the switcher credit can be claimed.</li> </ul> <p><u>Tax Year 2014</u></p> <ul style="list-style-type: none"> <li>• \$525 single filers</li> <li>• \$1,050 married filing joint filers</li> </ul> <p><u>Tax Year 2015</u></p> <ul style="list-style-type: none"> <li>• \$532 single filers</li> <li>• \$1,064 married filing joint filers</li> </ul> <ul style="list-style-type: none"> <li>• Taxpayer may donate through April 15<sup>th</sup> and count donation as tax credit in the preceding tax year.</li> </ul>	<ul style="list-style-type: none"> <li>• For K-12 students and preschool students with disabilities.</li> <li>• Priority given to students and siblings of students on the STO's waitlist.</li> <li>• No scholarship cap.</li> </ul>	<p>Student must meet ONE of the following prerequisites:</p> <ul style="list-style-type: none"> <li>• 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; <b>OR</b></li> <li>• Is enrolling or currently enrolled in a private school kindergarten; <b>OR</b></li> <li>• Is enrolling or currently enrolled in a private preschool program for students with disabilities; <b>OR</b></li> <li>• Is a dependent of a member of the armed forces of the United States who is stationed in Arizona pursuant to military orders; <b>OR</b></li> <li>• <b>Received</b> 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; <b>OR</b></li> <li>• <b>Received</b> 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.</li> </ul>

## Low-Income Corporate Income Tax Credit

Credit Amount	Scholarship Guidelines	Scholarship Prerequisites
<ul style="list-style-type: none"> <li>• Donation pre-approval required.</li> <li>• No limit on how much a single corporation can donate – except total credit limit.</li> </ul> <p><u>Fiscal Year 2013/2014</u></p> <ul style="list-style-type: none"> <li>• Total credits allowed limited to \$35.831 million.</li> </ul> <p><u>Fiscal Year 2014/2015</u></p> <ul style="list-style-type: none"> <li>• Total credits allowed limited to \$42.998 million.</li> </ul>	<ul style="list-style-type: none"> <li>• For K-12 students and preschool students with disabilities.</li> <li>• Student’s family income cannot exceed 185% of the income required to qualify a child for reduced price lunches.</li> </ul> <p><u>Academic Year 2014/2015</u> Scholarship cap:</p> <ul style="list-style-type: none"> <li>• \$5,000 for grades K-8 and preschool disabled</li> <li>• \$6,300 for grades 9-12</li> </ul> <p><u>Academic Year 2015/2016</u> Scholarship cap:</p> <ul style="list-style-type: none"> <li>• \$5,100 for grades K-8 and preschool disabled</li> <li>• \$6,400 for grades 9-12</li> </ul>	<p>Student’s family income <u>cannot</u> exceed 185% of the income required to qualify a child for reduced price lunches <b>AND</b> student must meet one of the following:</p> <ul style="list-style-type: none"> <li>• 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; <b>OR</b></li> <li>• Is enrolling or currently enrolled in a private school kindergarten; <b>OR</b></li> <li>• Is enrolling or currently enrolled in a private preschool program for students with disabilities; <b>OR</b></li> <li>• Is a dependent of a member of the armed forces of the United States who is stationed in Arizona pursuant to military orders; <b>OR</b></li> <li>• <b>Received</b> 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; <b>OR</b></li> <li>• <b>Received</b> 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.</li> </ul>

## Disabled/Displaced Corporate Income Tax Credit

Credit Amount	Scholarship Guidelines	Scholarship Prerequisites
<ul style="list-style-type: none"> <li>• Donation pre-approval required.</li> <li>• No limit on how much a single corporation can donate – except total credit limit.</li> </ul> <p><u>Fiscal Year 2013/2014</u></p> <ul style="list-style-type: none"> <li>• Total credits allowed limited to \$5 million.</li> </ul> <p><u>Fiscal Year 2014/2015</u></p> <ul style="list-style-type: none"> <li>• Total credits allowed limited to \$5 million.</li> </ul>	<ul style="list-style-type: none"> <li>• For K-12 students and preschool students with disabilities.</li> <li>• Student must have an IEP or a 504 plan from an Arizona public school OR was placed at one point in the Arizona foster care system.</li> <li>• The sum of a student’s DD scholarships is limited to 90% of state aid or cost of tuition, whichever is less.</li> </ul>	<p>Student must meet either the disabled or displaced qualification <b>AND</b> student must meet one of the following prerequisites:</p> <ul style="list-style-type: none"> <li>• 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; <b>OR</b></li> <li>• Is enrolling or currently enrolled in a private school kindergarten; <b>OR</b></li> <li>• Is enrolling or currently enrolled in a private preschool program for students with disabilities; <b>OR</b></li> <li>• Is a dependent of a member of the armed forces of the United States who is stationed in Arizona pursuant to military orders; <b>OR</b></li> <li>• <b>Received</b> an Arizona Scholarship for Pupils with Disabilities in the 2008/2009 academic year from the Arizona Department of Education and continued to attend a private school in subsequent years; <b>OR</b></li> <li>• <b>Qualified</b> for a disabled/displaced scholarship under one of the above criteria (on the ADOR qualified DD student list) and the child continued to attend a private school in subsequent years.</li> </ul>