STO CREDITS AT A GLANCE

Original Individual Income Tax Credit

Credit Amount	Scholarship Guidelines	Scholarship Prerequisites
 Tax Year 2019 Cap \$569 single filers \$1,138 married filing joint filers Tax Year 2020 Cap \$593 single filers \$1,186 married filing joint filers 	 K-12 students Preschool students with disabilities STO cannot award scholarship solely based on donor recommendations STO shall consider financial need when 	A preschool student with disabilities must have an MET or IEP from an Arizona public school (a 504 plan does not meet the requirement).
 Taxpayer may donate through April 15th * and count donation as tax credit in the preceding tax year. 	awarding scholarships • No scholarship cap	

Switcher Individual Income Tax Credit

Credit Amount	Scholarship Guidelines	Scholarship Prerequisites
 Taxpayer MUST FIRST 	• K-12 students	Student must meet ONE of the following prerequisites:
donate the maximum	 Preschool students 	Student attended an Arizona public school as a full-time
credit amount for the	with disabilities	student for at least 90 days of the <u>prior fiscal year</u> and
original individual	Priority given to	then transferred from the public school to a private
income tax credit	students and siblings of	school; OR
before the switcher	students on the STO's	Is enrolling or currently enrolled in a private school
credit can be claimed.	waitlist	kindergarten; OR
	STO shall consider	Is enrolling or currently enrolled in a private preschool
Tax Year 2019 Cap	financial need when	program for students with disabilities (preschool students
• \$566 single filers	awarding scholarships	must have an MET or IEP from an Arizona public school; a
• \$1,131 married filing	 No scholarship cap 	504 does not meet the requirement); OR
joint filers		Is a dependent of a member of the armed forces of the
T V 2000.0		United States who is stationed in Arizona pursuant to
Tax Year 2020 Cap		military orders (preschool students must also have an
• \$590 single filers		MET or IEP from an Arizona public school; a 504 plan does
• \$1,179 married filing		not meet the requirement); OR
joint filers		Received a switcher individual scholarship under one of
		the above criteria in a prior year and the child continued
Taxpayer may donate through April 45 th *		to attend a private school in subsequent years; OR
through April 15 th *		Received a low-income corporate scholarship or a displaced displaced assessments asked relation in a prior year.
and count donation		disabled/displaced corporate scholarship in a prior year
as tax credit in the		and the child continued to attend a private school in
preceding tax year.		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
 Donation pre- 	K-12 students	Student's family income <u>cannot</u> exceed 185% of the income
approval required.	 Preschool students 	required to qualify a child for reduced price lunches AND
No limit on how much	with disabilities	student must meet ONE of the following:
a single corporation	 Student's family 	Student attended an Arizona public school as a full-time
can donate – except	income cannot exceed	student for at least 90 days of the prior fiscal year or one
total credit limit.	185% of the income	full semester and then transferred from the public school
 S-corps must make a 	required to qualify a	to a private school. Those students who transfer to a
minimum aggregate	child for reduced price	qualified school after the first full semester are eligible to
contribution of	lunches.	receive a scholarship that same academic year; OR
\$5,000 during their		Is enrolling or currently enrolled in a private school
taxable year (sum of	Academic Year 2019/2020	kindergarten; OR
both corporate	Scholarship cap:	Is enrolling or currently enrolled in a private preschool
programs).	• \$5,500 for grades K-8	program for students with disabilities (preschool students
	and preschool	must have an MET or IEP from an Arizona public school; a
<u>Credit Limit</u>	students with	504 plan does not meet the requirement); OR
Fiscal Year 2019/2020	disabilities	Is a dependent of a member of the armed forces of the
 Total credits allowed 	• \$6,800 for grades 9-12	United States who is stationed in Arizona pursuant to
limited to		military orders (preschool students must also have an
\$106,993,207	Academic Year 2020/2021	MET or IEP from an Arizona public school; a 504 plan does
	Scholarship cap:	not meet the requirement); OR
Fiscal Year 2020/2021	• \$5,600 for grades K-8	Received a low-income corporate scholarship under one
Total credits allowed	and preschool	of the above criteria in a prior year and the child
limited to	students with	continued to attend a private school in subsequent years;
\$123,042,188	disabilities	OR
	• \$6,900 for grades 9-12	Received an original individual scholarship or a switcher
		individual 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
 Donation preapproval 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). 	K-12 students 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.	 Student must meet ONE of the following prerequisites: 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).
Fiscal Year Credit Limit Total credits allowed limited to \$5,000,000		