

STO CREDITS AT A GLANCE

Original Individual Income Tax Credit

Credit Amount	Scholarship Guidelines	Scholarship Prerequisites
<u>Tax Year 2013</u> <ul style="list-style-type: none"> • \$517 single filers • \$1,034 married filing joint filers <u>Tax Year 2014</u> <ul style="list-style-type: none"> • \$528 single filers • \$1,056 married filing joint filers • 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"> • None

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. <u>Tax Year 2013</u> <ul style="list-style-type: none"> • \$514 single filers • \$1,028 married filing joint filers <u>Tax Year 2014</u> <ul style="list-style-type: none"> • \$525 single filers • \$1,050 married filing joint filers • 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:</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; OR • Is a dependent of a member of the armed forces of the United States who is stationed in Arizona pursuant to military orders; 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.

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. <p><u>Fiscal Year 2013/2014</u></p> <ul style="list-style-type: none"> • Total credits allowed limited to \$35.831 million. <p><u>Fiscal Year 2014/2015</u></p> <ul style="list-style-type: none"> • Total credits allowed limited to \$42.998 million. 	<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 2013/2014</u></p> <p>Scholarship cap:</p> <ul style="list-style-type: none"> • \$4,900 for grades K-8 and Pre-K disabled • \$6,200 for grades 9-12 <p><u>Academic Year 2014/2015</u></p> <p>Scholarship cap:</p> <ul style="list-style-type: none"> • \$5,000 for grades K-8 and Pre-K disabled • \$6,300 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; OR • Is a dependent of a member of the armed forces of the United States who is stationed in Arizona pursuant to military orders; 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. <p><u>Fiscal Year 2013/2014</u></p> <ul style="list-style-type: none"> • Total credits allowed limited to \$5 million. <p><u>Fiscal Year 2014/2015</u></p> <ul style="list-style-type: none"> • Total credits allowed limited to \$5 million. 	<ul style="list-style-type: none"> • For K-12 students and preschool students with disabilities. • 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. • Student must be pre-approved for the disabled/displaced program with the AZ Department of Revenue BEFORE they apply for a scholarship. • 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 be on the disabled/displaced qualified student list with AZ Department of Revenue AND 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; OR • Is a dependent of a member of the armed forces of the United States who is stationed in Arizona pursuant to military orders; OR • Received 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; OR • Qualified 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.