

GreatHearts

2018 Arizona Public School Tax Credit Form



VERITAS
PREPARATORY ACADEMY
A Great Hearts Academy

Support Veritas Prep and lower your state tax bill with the Public School Tax Credit!

- 1 Make your Tax Credit contribution to Veritas Prep by April 15, 2019.**
(The Public School Tax Credit is \$400 for married couples filing jointly and \$200 for individuals. Gifts can be made online at veritasprep.org/support or delivered to the school.)
- 2 You will receive a refund or real reduction in your state tax bill for your full gift amount.**
(Veritas Prep will issue you a receipt for your 2018 taxes.)
- 3 Veritas Prep will receive much needed financial support for our sports teams, extra-curricular clubs, and character-building programs for our students.**

Name (Last, First)	Student Referral
Address	City/State/Zip
Email	Phone

I would like to make my contribution of: \$400 \$200 Other \$ _____

Credit/Debit Card # _____ Exp. date _____ Security code _____
 Please charge my card now Please charge my card on _____
 Check (made payable to Veritas Preparatory Academy) must be postmarked by April 15, 2019.

You may also contribute securely online at www.veritasprep.org/support.

Please designate my contribution to: Where needed most (preferred) Other _____

Does your company have a gift matching program? Tax Credit contributions are eligible and a great way to increase the impact of your gift. (Tax ID #05-0527441)

Frequently Asked Questions

Arizona Public School Tax Credit 2018

What is it?

The Arizona Public School Tax Credit is a program that gives Arizona taxpayers the opportunity to contribute to the extra-curricular and character-building programs at the public school of their choice and receive a dollar-for-dollar credit on their state taxes.

How much can I give?

In 2018, married couples filing jointly can contribute **\$400**. Individuals can contribute **\$200**.

How does it work?

1. Make your Tax Credit contribution to Veritas Prep by 4/15/2019.
2. Veritas Prep will send you a receipt for your contribution. Hold on to it.
3. When paying your taxes in the Spring of 2019, determine your state tax liability as usual. Complete Arizona Form 322 to deduct the full amount of your contribution as a credit on your state tax return.
4. The resulting figure is what you actually owe Arizona for 2018.

What if I owe the state a remaining balance?

Your Tax Credit contribution will provide you with a dollar-for-dollar credit on your state taxes. For example, if you have a remaining state tax liability of \$1,800, since you contributed a \$400 2018 Tax Credit, you immediately reduce that figure to \$1,400.

What if the state owes me a refund?

Your state refund will be increased by the dollar-for-dollar amount of your Tax Credit contribution. For example, if you are due a refund from the state of \$200, since you contributed a \$400 2018 Tax Credit, you immediately increase that figure to \$600.

So there is no additional cost to me?

That's correct. You get your contribution back through a dollar-for-dollar credit off your state liability.

Can my family, friends, and co-workers make a Tax Credit contribution to Veritas Prep?

Yes! As long as they pay taxes to the state of Arizona, they can take full advantage of the Tax Credit program. There is no need to have a child at the school.

Can I take advantage of other Arizona tax credits each calendar year?

Yes. As long as you have a state tax liability of more than the amount of the credits, you can take full advantage of other tax credits offered by the state of Arizona (ex. Private School, Working Poor).

Are there any restrictions?

Yes. You could have a state tax liability of less than \$400 if you have a very low taxable income (for example, if you are a retiree). Also, with the other tax credits available (for example, the Private School Tax Credit) you might end up going beyond your tax liability. If in doubt, check with a tax advisor.

How is this contribution different than the Community Investment campaign?

The Community Investment campaign is another vital way you can enhance the experience of our students. All gifts to the Community Investment campaign support our operational costs and our teachers, to allow our students to receive the full Great Hearts educational model. Gifts to the Community Investment campaign can be made online at veritasprep.org/support and are fully tax deductible!

What if it's 11:30 p.m. on April 15, 2019?

Simply go to www.veritasprep.org/support and make your contribution securely online by debit or credit card.

Other questions? Email Sarah Marbach, Academy Giving Manager, at smarbach@veritasprep.org or call (602) 396-0276.