

602.698.8855 STO4KIDZ.ORG

Arizona Dollar-For-Dollar Tax Credits

- ⇒ Corporate Tuition Tax Credit: C-Corp, S-Corp, LLC that files taxes as an S-Corp, and Insurance companies can allocate up to 100% of their tax liability and make a contribution to a qualified STO (School Tuition Organization) such as <u>STO4KIDZ</u>, and receive a dollar-for-dollar Tax Credit. To participate, the company does not have to be based in Arizona, provided it pays Arizona tax liability. <u>Fact-Sheet</u>
- ⇒ Private School Tax Credit: STO4KIDZ (This credit is claimed on forms 323 & 348)

Two opportunities to contribute and make a difference! Maximum tax credit allowed OR your actual tax liabilities

2023 Tax Year

2024 Tax Year

\$1,307 filing singly \$2,609 filing jointly \$1,459 filing singly \$2,910 filing jointly

⇒ Public and/or Charter School Tax Credit (This credit is claimed on form 322)

\$400 - Filing Jointly/ Married\$200 - Filing Single(List of links to all AZ public schools)

⇒ Qualifying Charitable Organizations (QCO) (This credit is claimed on form 321)

2022: \$800 married filing joint / \$400 single, married filing separate or head of household.

2023: \$841 married filing joint / \$421 single, married filing separate or head of household.

We recommend <u>H10 Ministries</u>. Since March 2020, their joint efforts with STO4KIDZ have provided significant relief to many of our applicants affected by COVID and other hardships. (List of qualifying charitable organizations provide by the Arizona Department of Revenue)

⇒ Qualified Foster Care Charitable Organization (QFCO) (This credit is claimed on form 352)

\$1,000 - Filing Jointly/ Married
\$500 - Filing Single
(List of gualifying foster care organizations provide by the Arizona Department of Revenue)

⇒ The Arizona Military Family Relief Fund Credit

\$800 - Filing Jointly/ Married

\$400 - Filing Single

Visit the <u>Arizona Military Family Relief Fund</u> website to contribute. You will have to mail a check with the printed form. This donation must be made by December 31, and the fund can only accept a total of \$1 million in donations, so once that limit is reached, any more donations received are returned.

Please consult your tax advisor for your eligibility.