

## Arizona Public School Tax Credit

### Frequently Asked Questions

#### **Q. What is it?**

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

#### **Q. How much can I give?**

In 2009, married couples filing jointly can contribute \$400. Individual filers can contribute \$200.

#### **Q. How does it work?**

1. Make your tax credit contribution to AHI by 12/31/2009.
2. Aim High sends you a receipt for your donation. Hold on to it.
3. When paying taxes in the Spring of 2010, you compute your state tax liability; deduct the full amount of your donation.
4. The resulting figure is what you actually owe Arizona for 2009.

#### **Q. What if I owe the state a remaining balance?**

For example: If you have a remaining state tax liability of \$1800, since you donated a \$400 tax credit in 2009, you immediately *reduce that figure to \$1400*. That's the final amount of state tax you owe.

#### **Q. What if the state owes me?**

For example: If you are due a refund from the state of \$200, since you donated a \$400 tax credit in 2009, you immediately *increase that figure to \$600!* As long as you have a state income tax liability of greater than \$400 that's the final amount of your state refund check to you.

#### **Q. So there is no additional cost to me?**

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

#### **Q. Can my family, friends and co-workers make a tax credit contribution to Aim High?**

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

#### **Q. Can I take advantage of both the public and private school tax credits in the same year?**

Yes. If you have a state tax liability of \$1400 or more, you can take full advantage of both the public tax credit (up to \$400) and the private tuition tax credit (up to \$1000).

#### **Q. Are there any restrictions?**

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



# Aim High Institute

1375 N McClintock Dr-Chandler, AZ 85226- 480.821.1119

## 2009 Arizona Tax Credit Form

*“Lower your state tax bill by supporting AHI!”*

*Easy as 1....2....3!*

1. **Make your check or credit card contribution to Aim High Institute.** (The Public School Tax Credit is \$400 for married couples filing jointly and \$200 for individuals.)
2. **Mail your contribution along with this completed form by December 31,2009 to:** Aim High Institute – 1375 N McClintock Dr – Chandler AZ 85226.
3. **Count on a refund or real reduction in your state tax bill for your full gift amount!** (Aim High Institute will issue you a receipt for your 2009 taxes.)

**Done!** You'll receive a dollar for dollar credit on your state taxes while supporting:

Sports Teams – Clubs – Extra-curricular Equipment and More! *Thank you!*

Last Name: \_\_\_\_\_ First Name: \_\_\_\_\_ MI: \_\_\_\_\_

Address: \_\_\_\_\_

City: \_\_\_\_\_ State \_\_\_\_\_

Email: \_\_\_\_\_ Phone \_\_\_\_\_

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

Check (Made payable to Aim High Institute). Must be postmarked by 12/31/09.

Credit/Debit Card # \_\_\_\_\_ Exp Date \_\_\_\_/\_\_\_\_ Security Code \_\_\_\_\_

Please designate my contribution to:

Where needed most (preferred)  Other: \_\_\_\_\_