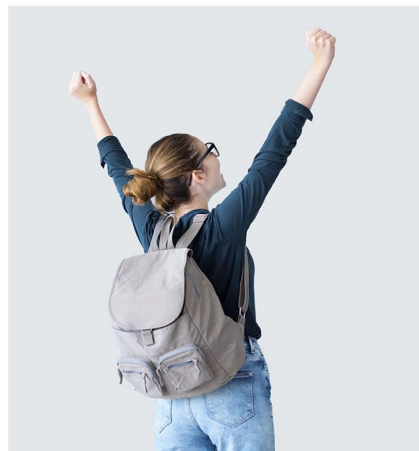


Georgia Student Scholarship Organization Tax Credit

What is the Georgia Private School Tax Credit (GPSTC) program?

The GPSTC law **allows eligible private citizens and corporations to receive tax credits for donations to Student Scholarship Organizations (SSOs)**. SSOs will provide student scholarships to parents of eligible children who plan to attend these private schools. Taxpayers are eligible to provide an annual annual maximum contribution and receive 100% back as a tax credit.



How does a tax credit differ from a deduction?

A tax credit is better than a deduction. A credit reduces your Georgia taxes dollar-for-dollar while a deduction reduces the taxable income upon which taxes are calculated. You will pay the same taxes regardless whether or not you participate, you are just choosing to redirect a portion of your state tax dollars to the school of your choice. **You cannot select a student to benefit from your financial assistance.**

Possible tax credits up to for donations to SSOs:

Individuals	\$1,000
Married/Joint	\$2,500
"S" Corps	\$10,000
"C" Corps	\$75% of GA tax liability

How does the Qualified Education Expense Tax Credit work?

Because there is an allotted dollar amount of tax credit available each year, a taxpayer must be pre-approved by the GA DOR (Dept. of Revenue) and they allocate a certain amount of the available tax credits to each taxpayer.

How do I participate?

Complete the SSO Tax Credit Form available on an SSO's website (*visit gadoe.org for a full list of SSOs*) by December 31st and the SSO will submit your information on your behalf and will receive your approval notice within 30 days. Once your GA DOR approval notice is received, fund your donation to SSO within 60 days of your approval date on your letter. You will receive Form IT-QEE-SSO1 (*tax receipt*) for claiming the credit on your return. When you file your taxes, you will take a Georgia income tax credit for the amount on the tax receipt.