

Arizona Tax Credit Scholarship Program

“How exactly does it work?”

If you want to donate to the Arizona Adventist Scholarships, Inc. (Tax Credit):

How do I begin?

- 1) Talk to your Tax Professional, or
- 2) Prepare your tax forms on your own. Either way, you must
 - a. Determine how much your Arizona Tax liability is (**AZ Form 140****, line 21)
 - b. Determine how much Arizona Tax was withheld (**IRS Form W-2***, line 17).

How much can I donate?

- a. Donate up to the amount of your personal Arizona Tax liability or \$555 individual /\$1110 couple, which ever amount is less. (**AZ Form 323****)
- b. Enter the amount donated on **line 26, 27** of **AZ Form 140****

Where can I donate?

- 1) Donate **ONLINE** at www.AZadventistscholarships.com - a secure website: Dated receipt issued immediately. If you are not already on Arizona Adventist Scholarships, Inc. site, you can find a link to it on the Arizona Conference website www.azconference.org.
- 2) Donate via the **PHONE**: Call 480-991-6777, extension 130. A dated receipt will be mailed to you for your records.
- 3) Donate **IN PERSON**: Come to 13405 N. Scottsdale Rd., Scottsdale, ARIZONA 85254. A dated receipt will be provided.

How much will I get back?

SCENARIO NUMBER ONE:

- 1) If **STATE TAX WITHHELD IS MORE** than your donation,
- 2) You will receive a check for the amount of your donation.
- 3) No net cost to you!

SCENARIO NUMBER TWO:

- 1) If the **STATE TAX WITHHELD IS LESS** than your total tax liability.
- 2) You will receive a check for amount you donated minus the shortfall in your Arizona tax withholding.
- 3) No net cost to you!

SCENARIO NUMBER THREE:

- 1) If your employer did not withhold any Arizona State Taxes.
- 2) The state will subtract the amount of your donation from your total tax liability.
- 3) No net cost to you!

SCENARIO NUMBER FOUR:

- 1) If you have no Arizona Tax liability.
- 2) You do not qualify for this Arizona Tax credit.

** Form received from your employer*

*** Forms available on-line or from your tax professional*

Thank you for spreading the news about the Arizona Tax Credit Scholarship Program.

OFFICIAL NOTICE:

- 1) A school tuition organization cannot awarded, restrict, or reserve scholarships solely on the basis of a donor's recommendation.
- 2) A taxpayer may not claim a tax credit if the taxpayer agrees to swap donations with another taxpayer to benefit either taxpayer's own dependent.