

YOU CAN MAKE A DIFFERENCE IN THE LIFE AND FUTURE OF A CHILD

Scholarship
TAX CREDITS



Pappas Kids
Schoolhouse Foundation



IMPACT ON OUR FUTURE
IS UNMEASURABLE!

\$15.5 Million Dollars

IN SCHOLARSHIPS
FOR MORE THAN
7,700 STUDENTS
SINCE 2007



EVERYONE WINS WITH THE *Scholarship* TAX CREDITS!

WOULDN'T YOU LIKE TO HELP?

Everyone wins with the scholarship tax credits!

Arizona's scholarship tax credit program has given many parents and students the ability to choose the type of education that best helps them succeed.

- Parents are empowered to choose what is best for their child's education
- You feel good knowing you have helped an underprivileged child.

"TAKE THE CREDIT" IMPORTANT POINTS TO REMEMBER:

- There is no limit to the amount of money a single corporation can donate.
- Unused credits can be carried forward for up to 5 years.
- A corporation cannot designate a specific student but can recommend a qualified private school.
- C-Corps that pay Arizona corporate income tax are eligible to participate in this program.
- If the S-Corp files its income tax on a 120 Corporate Income Tax Return, then it can donate to receive a credit. If the S-Corp passes its liability through to its individual shareholders or partners, it cannot donate to receive a credit under this program.
- Corporate scholarship tax credit programs for students in foster care, students with special needs, and students from low-income families.

A School tuition organization cannot award, restrict or reserve scholarships solely on the basis of recommendation. A taxpayer may not claim a tax credit if the taxpayer agrees to swap donation with another taxpayer to benefit either taxpayer's own dependent.

FIND OUT HOW YOU CAN TAKE THE CREDIT!

Call the Pappas Schoolhouse Foundation today for additional information at **(602) 441-5707** or email us daynas@pappaskidssf.org.

Our MISSION

The Pappas Kids Schoolhouse Foundation helps low-income, homeless and at-risk youth in Arizona schools succeed and grow in a positive educational environment. We work with the schools that serve disadvantaged youth and assist with the educational, social and family needs of their students. By giving these students the opportunities they deserve and eliminating the barriers that childhood homelessness and poverty may create, we hope to change the course of their lives and they can become fully literate, productive members of our society.



To date we have awarded **over \$15,500,000** in scholarships for **more than 7,700** students to attend private schools throughout Arizona, these students have gone above and beyond with their academic efforts to ensure they take advantage of the opportunity being provided to them. We have had many students advance from our scholarships program and receive college scholarships.

Pappas Kids Schoolhouse Foundation remains focused on creating an effective classroom learning experience for these children by providing classroom necessities such as backpacks & school supplies when necessary.

We also help provide excellent high school students with laptop computers, scientific calculators and financial support for their extracurricular activities, which they otherwise could not afford. Many studies have shown that students who participate in afterschool activities such as sports, clubs, student government and theatre are less likely to skip class or drop out of school and more likely to pursue postsecondary education.

TAKE THE *Credit*

Corporations can now “Take the Credit” and help provide scholarships for low-income children through the Arizona State Corporate Tax Credit program.

Corporations with an Arizona corporate income tax or insurance premium tax liability can redirect up to 100 percent of their tax liability to a state approved School Tuition Organization (STO) and receive dollar-for-dollar tax credits for their contribution.

Pappas Kids Schoolhouse Foundation is an approved STO and is eligible to receive corporate tax credits. Pappas Kids help low-income, homeless and at-risk youth in Arizona schools succeed and grow in a positive educational environment. Corporate tax credit scholarships are awarded to students from low-income families and those eligible for the Federal Free/Reduced School

Lunch program.

The corporate program is currently only available to businesses that are structured as C-corporations.

For a corporation to be eligible to help economically disadvantaged children, they must complete the application process.

Because the corporate tax credit programs have statewide aggregate limits on total donations, the law requires that a donation must be preapproved by the Department of Revenue before it can be accepted by the school tuition organization.

For Fiscal Year Statewide cap on corporate tax credits Please contact Dayna Sandoval @ 602-441-5707

We are happy to help corporations check their eligibility and complete the application. You may also get further information on eligibility at www.azdor.gov/TaxCredits/CorporateTuitionTaxCredits.aspx



FIND OUT HOW YOU CAN “TAKE THE CREDIT”!
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