



Leverage Your Tax Liability to Change a **Child's Future**

Through the **Georgia Tax Credit Scholarship Program**, Arete Scholars is expanding access to great schools and transforming the lives of kids in need. Every \$5,000 tax credit donation funds a student for an entire school year. And with a 100%, dollar-for-dollar credit earned for a gift to Arete, it costs nothing to the donor. Never before has a person had the ability to leverage their tax dollars to have such a direct and profound impact on the life of a child in their community.

Since 2010, businesses, foundations, and people across Georgia have helped **Arete Scholars** award more than 15,000 K-12 scholarships nationally, worth over \$75 million. Through our programs, you can continue this great work by receiving a dollar-for-dollar tax credit and empower economically disadvantaged families to choose the best learning environment for their children.

Through private contributions from corporate and philanthropic partners, Arete empowers parents to place their children in schools that best suit their unique learning needs. Join our dedicated partners by investing in Arete today!



ARETE SCHOLARS



HOW DOES IT WORK?

Georgia Tax Credit Scholarship Program allows you to donate your state income taxes to Arete Scholars. Arete awards scholarships to economically disadvantaged children to attend the K-12 schools of their dreams. In return for your donation, you receive a 100% tax credit.

DOES THIS INCREASE RISK OF AUDIT?

No. The credit is pre-approved by the state of Georgia before being applied to your state income tax liability and is treated like an additional tax withholding.

WHERE CAN I FIND MORE INFO?

For an expanded FAQ, please visit aretescholars.org or scan:



WHAT IS THE MAXIMUM CONTRIBUTION?

Various taxpayers may receive a 100% tax credit for their donations to Arete Scholars up to the annual limits below. There is \$120 million in total credits available each year beginning in 2023. Tax credits in excess of tax liability are nonrefundable but may be carried forward for up to five years.

C-corps, S-corps, LLCs, & partnerships filing with an EIN: 75% of GA income tax liability

S-corps, LLCs, and partnerships filing with SSNs: \$25,000

Insurance companies: 75% of Georgia insurance premium tax liability or \$1 million, whichever is less

Individual taxpayers: \$2,500

Joint filers: \$5,000

DONATION TIMELINE

JANUARY 2023

Company estimates a \$400K Georgia tax liability and submits a \$300K (75% liability) request to Georgia Department of Revenue (DOR).

MARCH 2023

Company has 60 days to remit \$300K payment to Arete. Arete will provide receipt that must be submitted along with company's Georgia tax return.

END OF TAX YEAR

Company files Georgia return and includes Arete donation form, resulting in \$300K credit against company's state income tax.

JANUARY 2023

DOR verifies annual program cap of \$120 million has not been met and issues approval to company. Approval does not obligate company to remit funds.

MARCH - JUNE 2023

Arete awards need-based scholarships to enable students to attend the school of their parents' choice.