By now you've probably heard of Apogee and the Georgia Private School Tax Credit program, so you know it is a great way to support Financial Aid at Springmont at a net cost of \$0 to the applicant.

So why doesn't everyone do it !? Great question!

We think one reason is that people are unclear how to claim the tax credit when filing their state and federal taxes. We've walked you through the application process and the ways it benefits our beloved school; so here is a guide that walks you through the claim process.

Note: These directions walk you through manual filing, please contact Lauren Stevenson at lstevenson@springmont.com for Turbo Tax instructions.

Scenario: You've committed your support to the Springmont Financial Aid Program by applying to participate in the 2018 Georgia Private School Tax Credit program. After proration, you were approved for a contribution of \$1,200 and mailed in your check. Now it's April 2019 and you want to make sure you claim your tax credit!

Step 1: Be sure you have a copy of your tax credit receipts and copy of the completed Form IT-QEE-TP2 to include with your state tax return. Don't have these forms? Contact jpanessa@apogee360.com.

<u>Step 2</u>: Claim the amount of your contribution as a charitable deduction on your Federal tax return.

Remember to increase your GA income by \$1,200 as a charitable contribution on your federal return.

Gifts to Charity	16	Gifts by cash or check. If you made any gift of \$250 or more, see instructions.	16	1,200		
If you made a gift and got a	17	Other than by cash or check. If any gift of \$250 or more, see instructions. You must attach Form 8283 if over \$500	17			
benefit for it,	18	Carryover from prior year	18			
see instructions.	19	Add lines 16 through 18			19	1,200

<u>Step 3:</u> On Form 500 increase your Georgia adjusted gross income by \$1,200. *Steps 2 and 3 prevent you from "double dipping" on your taxes.*

INCOME COMPUTATIONS	
If amount on line 8, 9, 10, 13 or 15 is negative, use the minus sign (-). Example -3,45 8. Federal adjusted gross income (From Federal Form 1040,1040A or 1040 EZ). ▶ 8. (Do not use FEDERAL TAXABLE INCOME) If the amount on Line 8 is \$40,000 or W-2s you must enclose a copy of your Federal Form 1040 Pages 1 and 2. 9. Adjustments from Form 500 Schedule 1	56. r more, or your gross income is less than your 1 2 0 0 00
10. Georgia adjusted gross income (Net total of Line 8 and Line 9)▶10.	Remember to add into line 10.

You will also count the \$1,200 in lines 20 and 21 with your "Total Credits".

20.	Total Credits used from all non IND-CR credits (Sum of all Schedule 2s).	▶ 20.		1	2	0	0	. 0	0
21.	Total Credits Used (sum of Lines 17-20) cannot exceed Line 16	▶21.		1	2	0	0	. 0	0

> Additionally on Schedule 1, Line 5 under "Other", write QEE Credit and \$1,200.

	SCHEDULE 1 ADJUSTMENTS to INCOME BASED on GEORGIA LAW (Set	ee IT-511 Boo	klet)						
AC	DITIONS to INCOME								
1.	Interest on Non-Georgia Municipal and State Bonds	1.							00
2.	Lump Sum Distributions	2.							00
3.	Federal deduction for income attributable to domestic production activities (IRC Section 199)	3.							00
4.	Net operating loss carryover deducted on Federal return	4.							. 00
5.	Other (Specify) Q E E C R E D I T	5.			1	2	0	0	00
6.	Total Additions (Enter sum of Lines 1-5 here)	6.			1	2	0	0	00

<u>Step 4</u>: Finally, on Schedule 2 enter your tax credit per the instructions at the top of the page (also as seen below).

 Credit Code <u>SELECT</u> Credit remaining from previous years amounts elected to be applied to wit 	(If from a business, do not include hholding)		1 2 5
3. COMPANY/ INDIVIDUAL NAME			% OF CREDIT
CREDIT CERTIFICATE #	FEIN/SSN	CREDIT GENERATED IN 2	016
1234567890	987654321	1 :	20000
4. COMPANY/ INDIVIDUAL NAME			% OF CREDIT
CREDIT CERTIFICATE #	FEIN/SSN	CREDIT GENERATED IN 2	016
			00
5. COMPANY/ INDIVIDUAL NAME			% OF CREDIT
5. COMPANY/ INDIVIDUAL NAME			% OF CREDIT
5. COMPANY/ INDIVIDUAL NAME CREDIT CERTIFICATE #	FEIN/SSN	CREDIT GENERATED IN 2	% OF CREDIT
5. COMPANY/ INDIVIDUAL NAME CREDIT CERTIFICATE #	FEIN/SSN	CREDIT GENERATED IN 2	% OF CREDIT
5. COMPANY/ INDIVIDUAL NAME CREDIT CERTIFICATE #		CREDIT GENERATED IN 2	% OF CREDIT
5. COMPANY/ INDIVIDUAL NAME CREDIT CERTIFICATE # 6. Total available credit for 2016 (sum of	FEIN/SSN	CREDIT GENERATED IN 2	% OF CREDIT
COMPANY/ INDIVIDUAL NAME CREDIT CERTIFICATE # O Total available credit for 2016 (sum of The amount of the credit sold (Company)	FEIN/SSN Lines 2 through 5) unservation and Film Tax Credits) > 7.	CREDIT GENERATED IN 2	% OF CREDIT
COMPANY/ INDIVIDUAL NAME CREDIT CERTIFICATE # C. Total available credit for 2016 (sum of T. Enter the amount of the credit sold (Co S. Credit Used in 2016	FEIN/SSN Lines 2 through 5) onservation and Film Tax Credits) 7. 8.	CREDIT GENERATED IN 2	% OF CREDIT 016 2 0 2 0 2 0 2 0 00