

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 l Stevenson@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.

Step 2: 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 benefit for it, see instructions.	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		
	18 Carryover from prior year	18		
	19 Add lines 16 through 18	19	1,200	

Step 3: 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 -3,456.										
8.	Federal adjusted gross income (From Federal Form 1040,1040A or 1040 EZ).	▶ 8.								.00
(Do not use FEDERAL TAXABLE INCOME) If the amount on Line 8 is \$40,000 or more, or your gross income is less than your W-2s you must enclose a copy of your Federal Form 1040 Pages 1 and 2.										
9.	Adjustments from Form 500 Schedule 1 (See IT-511 Tax Booklet)	▶ 9.			1	2	0	0		.00
10.	Georgia adjusted gross income (Net total of Line 8 and Line 9)	▶ 10.								.00

← Remember to add into line 10.

