



Glendale Preparatory Academy

A GREAT HEARTS ACADEMY

7151 West Beardsley Road • Glendale, Arizona 85308 • 623.889.0822 p • www.glendaleprep.org

2009 Arizona Tax Credit Form

“Lower your state tax bill by supporting Glendale Prep!”

Easy as 1...2...3!

- 1.** Make your check or credit card contribution to Glendale Preparatory Academy. (The Public School Tax Credit is \$400 for married couples filing jointly and \$200 for individuals.)
- 2.** Mail your contribution along with this completed form by **December 31, 2009** to: Glendale Preparatory Academy • 7151 West Beardsley Road • Glendale, AZ 85308
- 3.** Count on a **refund or real reduction** in your state tax bill for your full gift amount! (Glendale Preparatory Academy will issue you a receipt for your 2009 taxes.)

Done! You'll receive a dollar-for-dollar credit on your state taxes while supporting:

Sports Teams • Clubs • Extra-curricular Equipment and more! Thank you!

Last Name: _____ First Name: _____
Address: _____ Email: _____
City: _____ State: _____ Zip: _____
Phone: (____) _____ - _____ **Student Referral:** _____

I would like to make my contribution of: \$400 \$200 Other \$ _____

Check (Made payable to Glendale Preparatory Academy) Must be postmarked by 12/31/09.

Credit/Debit Card # _____ Exp. Date ____/____ Security Code _____

You can also donate securely online at www.glendaleprep.org.

Please designate my contribution to:

Where needed most (preferred) Other: _____

Arizona Public School Tax Credit Frequently Asked Questions

Q: What is it?

The Arizona Public School Tax Credit is a unique program that gives Arizona taxpayers the opportunity to donate to the extra-curricular programs at the public school of their choice and receive a dollar-for-dollar credit on their state taxes. This donation is also tax-deductible for federal purposes.

Q: How much can I give?

In 2009, married couples filing jointly can contribute **\$400**. Individuals can contribute **\$200**.

Q: How does it work?

1. Make your Tax Credit donation to Glendale Prep by 12/31/2009.
2. Glendale Prep will send you a receipt for your donation. Hold on to it.
3. When paying your taxes in the Spring of 2010, determine your state tax liability as usual. Complete **Arizona Form 322** to deduct the full amount of your donation as a credit on your state tax return.
4. The resulting figure is what you actually owe Arizona for 2009.

Q: What if I owe the state a remaining balance?

Your Tax Credit donation will provide you with a dollar-for-dollar credit on your state taxes. For example, if you have a remaining state tax liability of **\$1,800**, since you donated a \$400 Tax Credit in 2009, you immediately **reduce that figure to \$1,400**.

Q: What if the state owes me a refund?

Your state refund will be increased by the dollar-for-dollar amount of your Tax Credit donation. For example, if you are due a refund from the state of **\$200**, since you donated a \$400 Tax Credit in 2009, you immediately **increase that figure to \$600**.

Q: So there is no additional cost to me?

That's correct. You get your donation back through a dollar-for-dollar credit off your state tax liability.

Q: Can my family, friends, and co-workers make a Tax Credit donation to Glendale Prep?

Yes! As long as they pay taxes to the state of Arizona, they can take full advantage of the Tax Credit program. There is no need to have a child at the school.

Q: Can I take advantage of both the Public and Private School Tax Credits in the same year?

Yes. If you have state tax liability of \$1,400 or more, you can take full advantage of both the Public School Tax Credit (up to \$400) and the Private School Tax Credit (up to \$1,000).

Q: Are there any restrictions?

Yes. You could have a state tax liability of less than \$400 if you have a very low taxable income (for example, if you are a retiree). Also, with the other tax credits available (for example, the Private School Tax Credit) you might end up going beyond your tax liability. If in doubt, check with a tax advisor.

Q: What if it's 11:30 p.m. on December 31st?

Simply go to www.glendaleprep.org and make your donation securely online by debit or credit card. Then relax and welcome in the New Year!

Other questions? Contact Jeff Van Brunt with any questions at (480) 980-6055.