

FRANKLIN PHONETIC SCHOOL

HAND IN HAND WE LEARN

2016

SCHOOL TAX CREDIT



Tax Credit Donation Form

The State of Arizona has authorized a tax credit for individuals to donate funds directly to schools. As a Public Charter School donations of up to \$800 for a married couple, or \$400 for a person filing as single or head of household, can be made directly to Franklin Phonetic School for the tax year 2016.

The donations we receive help to support our many fine arts programs, including Beginning Band, Concert Band, Jazz Band, 3/4/5 grades Choir, Junior High Choir, several levels of Drama, and Woodshop.

Franklin School offers an array of sports activities throughout the year. We have joined with local charter schools to form competitive teams in Flag Football, Volleyball, Cross Country, and Basketball.

Other donations help trips and special activities. Children who could not otherwise afford the minimal cost of an extracurricular activity are supported through the fund so that all students can participate.



Donations must be received by April 15, 2017 in order to be credited to your 2016 tax return.

Tax credit donations from last year provided the opportunity for our junior high students to compete at the Arizona State Citizen Showcase, where our students were awarded first place in the oral presentation category.

During the previous school year, Franklin School placed second place at the Yavapai County Spelling Bee. Participation in the County Spelling Bee was made possible using tax credit donations.

Donations also provided art supplies that allowed our students to work on special art projects and participate in field trips to local art exhibits and museums.

Please send checks payable to:
Franklin Phonetic School
6116 E. Hwy 69
Prescott Valley, AZ 86314

On the Arizona state income tax return, can a taxpayer claim both an itemized deduction and a tax credit for a contribution made to either a public school or a school tuition organization?

No. Any amount claimed as a tax credit cannot be taken as an itemized deduction. However, you may still claim any excess over the amount claimed as a credit as an itemized deduction as long as the contribution did not benefit your dependent.

What is the maximum dollar amount of the credit?

The credit is equal to the amount on Line 30 of your Arizona Tax Return up to the allowable amount per taxpayer.

- For single taxpayers or heads of household, the credit cannot exceed \$400. For married taxpayers that file a joint return, the credit cannot exceed \$800 for tax year 2016 and subsequent years.
- If married taxpayers file separate returns, each spouse may claim 1/2 of the credit that would have been allowed on a joint return.

Print and Return With Donation

Please accept my tax credit donation in the amount of \$ _____. I understand a letter of acknowledgement and an Arizona Tax Form 322 will be sent to me for my 2016 tax return.

NAME: _____

ADDRESS: _____

CITY: _____

ZIP: _____ Phone _____