TAX Credit - Frequently Asked Questions

Donations up to \$750 (individual) or \$1500 (married filed jointly) to an Ohio Scholarship Granting Organization may qualify for a TAX CREDIT on the donor's Ohio tax return.





Ohio Tax Table

Ohio Taxable Income Tax Calculation			
Adjusted Gross Income	Income Tax Amount		
0 - \$25,000	0.00%		
\$25,001 - \$44,250	\$346.16 + 2.765% of excess over \$25,000		
\$44,250 - \$88,450	\$878.42 + 3.226% of excess over \$44,250		
\$88,450 - \$110,650	\$2,304.31 + 3.688% of excess over \$88,450		
more than \$110,650	\$3,123.05 + 3.990% of excess over \$110,650		

Where can I find my Ohio tax liablity?

Your tax liability can be found on line 13 (page 2) of the **Ohio IT 1040**

SSN	2022 Ohio IT 1040 Individual Income Tax Return	22000202 Sequence No. 2	
7a. Amount from line 7 on page 1		7a	
la. Norbusiness income tax liability on line 7a (see instr	uctions for tax tables)	8a.	
b. Business income tax liability - Ohio Schedule IT BUS	S, line 14 (Include schedule)		
ic. Income fax liability before credits (line 8a plus line 88)	8c.	
9. Ohio nonrefundable credits - Ohio Schedule of Cred	its, line 35 (Include schedule)	9.	
0. Tax liability after nonrefundable credits (line 8c minus	line 9; if negative, enter zero)	10,	
1. Interest penalty on underpayment of estimated tax (i	nclude Ohlo IT/SD 2210)	Ohio	Tax Liability
2. Unpaid use tax (see instructions)			· ar many
3. Total Ohio tax liability before withholding or estima:	ted payments (add lines 10, 11 and 12)	13.	
Chio income tax withheld – Schedule of Onio Withholincome statements)		14.	
5. Estimated and extension payments (from Ohio IT 10 from last year's return	40ES and IT 40P), and credit carryforward	15.	

Can I claim my donation on both state and federal tax returns?

No. If you are claiming the maximum individual donation (\$750) you may claim your full credit on your Ohio tax return. However, any donation above your Ohio tax liability may be taken as a deduction on your federal tax return.

For example:

If you make the maximum individual donation of \$750 but your Ohio tax liability (before applying the credit) is \$400, your credit would be \$400 and the remaining \$350 may be taken as a charitable donation on your Federal Income Tax Return.

What if I don't have any Ohio tax liability?

Your donation to an Ohio Scholarship Granting Organization would not be eligible as an Ohio credit. The full donation may be eligible to take as a deduction on your federal tax return.

Check with your accountant or tax professional to determine how donations may impact your specific tax situation.