

# 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.

Couples must make donations in separate transactions (one for each donor) in order to claim the full \$1500 tax credit.



## Ohio Taxable Income Tax Calculation

Adjusted Gross 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

## Ohio Tax Table

## Where can I find my Ohio tax liability?

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

## 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.**