

“The Proration Equation”

Every Dollar Counts!

Will my GOAL tax credit application be approved for the full amount?

- The Georgia Education Tax Credit is extremely popular in our state – so much so, that for the past three years, the cap on these tax credits has been *exceeded*, causing all tax credit contribution requests to be prorated.
- When you participate in the GOAL program, it is extremely likely that you will only be approved for about *half* of what you intent to contribute.

What does “prorated” mean?

- Because of the tremendous popularity – and success – of this tax credit program in Georgia, there are more taxpayer applications on the first day of the year than there are tax credits available.
- As a result, the Department of Revenue divides, or prorates, the \$58 million of available credits among all applications received on the first business day of January.

Should I take this into consideration when submitting my tax credit application?

- You are certainly not likely to be approved for the full amount of your application.
- As you think about your tax credit application for 2018, and you estimate the amount of tax credit contribution you are able to make, common sense would tell you to *estimate optimistically*.

<i>For 2018, it is extremely likely there will be at least twice as many applications as there are available tax credits</i>	Application Limit	Possible Contribution Limit, after Proration
Single taxpayer	\$1,000	\$500
Married Filing Joint taxpayers	\$2,500	\$1,250
Individual owner of pass-through entity	\$10,000	\$5,000

If my application will be prorated, does it even matter if I participate?

- Just because they prorate, don’t hesitate! Your participation is more important than ever before. Every dollar counts.
- If our school does not receive these funds, another Georgia private school will! You are the critical element in providing educational opportunities for students at our school through this program.

So, how do I apply for a 2018 tax credit?

- To participate in this winning program, please complete the 20-second online application process today at www.goalscholarship.org.
- GOAL will take care of submitting your application to the Georgia Department of Revenue in January 2018. No further action is required until your payment is due by mid-March of 2018 (GOAL will notify you of your prorated contribution amount).
- You will claim the 100% credit in 2019, at the time that you file your 2018 tax return.