

If I offered you a choice...what would you choose?

Pay Georgia Income Tax to the Department of Revenue

or

Provide a Flint River Scholarship

Now you really can choose. With the enactment of the **Georgia Education Expense Credit** (House Bill 1133), Georgia has joined the five other states that are using tax credit scholarship programs to provide children and families greater opportunities for access to learning at private institutions like Flint River Academy.

Flint River Academy has just been approved as Qualified School, meeting all the necessary requirements as defined by the State of Georgia. Participation in this program will provide additional financial resources to Flint River Academy's financial aid program available to new students and their families. We are working together with the Georgia "GOAL" Scholarship Program, a state-approved student scholarship organization. www.goalscholarship.org

In short- what does this really mean to me? Well, under the new law, individual taxpayers receive a tax *credit* against their Georgia income tax liability for amounts contributed to the GOAL Scholarship Program up to \$1,000 (\$2,500 in the case of a married couple filing a joint return). Thus, if a married couple owes \$10,000 in Georgia taxes, they can contribute \$2,500 to GOAL for scholarships at Flint River Academy and pay the remaining \$7,500 to the state treasury.

Corporations receive a tax *credit* for amounts contributed to the GOAL Scholarship Program *up to 75% of their Georgia income tax liability*. Presently, this tax credit is only fully available to "C" corporations. Unfortunately, shareholders of S corporations and members of LLCs and LLPs are subject to the individual tax credit limitations. In addition, amounts contributed to GOAL are deductible for federal income tax purposes. The GOAL Scholarship Program uses the contributions to fund K-12 scholarships for public school children who desire to attend private schools. The scholarships are also available for students who are eligible to enter kindergarten.

To learn all of the details about the new law, the process for pre-qualifying and making your contributions, and the GOAL Scholarship Program, I invite you to visit the GOAL website at www.goalscholarship.org or contact myself or Debbie Etheridge at 706.553.2541 and we will be happy to answer any questions.

Sincerely,

Michele Purvis
Head of School

It's as Easy as 1,2,3!

1. **Complete the IT-QEE-TP1 Form.** This step is necessary because the DOR needs to make sure that all of the \$50 million of annual Education Expense Credits that are available under the law have not been used.

2. **Mail or deliver IT-QEE-TP1 Form to Flint River Academy** who will process it on your behalf. Must be received by DOR by December 29th.

3. Once you receive your approval back from the DOR, you will have 30 days to then **write a check made payable to “Georgia GOAL Scholarship Program, Inc.”** and designate Flint River Academy in the memo section of the check. The check should be delivered or sent to the Flint River Academy's office along with a copy of the approved Form IT-QEE-TP1 you received from the DOR. We will then mail these items to GOAL along with the contributions and approved forms