## HEBER-OVERGAARD SCHOOLS

INVEST IN ARIZONA EDUCATION AND CUT YOUR INCOME TAX BY \$200.00 TO \$400.00

A TAX CREDIT IS A FULL REFUND OF YOUR CONTRIBUTION!

People Like <u>YOU</u>

Have helped our schools raise money for educational programs and ALL this money was refunded back to the contributors through their State Income Tax Return.

## Most Commonly Asked Questions

Q: Can I still contribute to the school if I already paid more taxes through payroll deduction

than I owed and am now due a refund?

A: You can receive an additional \$400 back on your refund, provided your total tax liability is at least \$400 in the first place.

Q: What if I owe additional monies for state income tax?

A: You may deduct up to \$400 from your taxes owed to offset like contributions to yours school.

## **EXAMPLE**

If a total of \$1,000 was deducted from your earnings during the year, and at tax time your Arizona income tax liability was only \$700, the AZ Dept. of Revenue would owe you \$300 without a school tax credit.

YOUR REFUND CHECK: \$300

If, however, you had contributed \$400 to a public school, the AZ Dept. of Revenue would refund you the \$300 – Plus another \$400 refund for the school tax credit.

YOUR REFUND CHECK: \$700

If a total of \$1,000 was deducted during the year and your total AZ income tax liability was \$1,400 you would owe \$400. With the \$400 tax credit donation...

THE TAXES STILL OWED: \$0.00

You cannot claim both a tax credit and an itemized deduction for the amount of contributions made to a public school for which you are claiming a credit.

Instead of paying the state all your income tax, divert some to Heber-Overgaard Schools! HEER OVERGAARD UNIFIED SCHOOL DISTRICT HOME OF THE MUSTANGS P.O. BOX 547 HEBED A7 95030

SUPPORT HEBER-OVERGAARD SCHOOL PROGRAMS AND REDUCE YOUR TAX BILL!