

2010 Extracurricular Tax Credit Form

TAX CREDIT: HOW DOES IT WORK?

You can send all your state taxes to the State of Arizona *or make a contribution to Camelback Academy* and receive a State Income Tax Credit for up to \$200.00 for tax payers who file as single or head of house hold, and a maximum of \$400.00 for married couples filing jointly on your State Income Tax Return. If married taxpayers file separate returns, each spouse may claim one-half of the Tax Credit that would have been allowed on a joint Tax Return. A.R.S. 43-1089.01 gives you this opportunity to help Camelback Academy!

Tax credit contributions support arts and extra-curricular activities, including sports, field trips, arts, clubs, tutoring, or study groups. When you contribute to a tax credit program at Camelback Academy before Dec. 31, 2010, your State tax liability will be reduced by the amount you contribute. In other words, you get your money back, dollar-for-dollar, in the form of a tax reduction. You don't have to wait till the end of the year and you don't have to write 1 check. You can give a Tax Credit contribution at any time during the year, and you can spread your contribution out over the year!

Here's an example:

Jane Doe, a single tax payer, will owe \$100 in state taxes to the state of Arizona when her taxes are due April 15. She doesn't know that yet, and she wants to give some money to Camelback Academy so they can continue their after-school tutoring program, schedule field trips, and integrate arts into the classroom. The teacher sent home a note asking parents to designate tax credit funds to the extra-curricular programs because with the state's budget cuts, the school had to stop valuable programs. Jane decides to donate \$100.

When she prepares her taxes in the spring, she is thrilled to find that she owes nothing to the State because her tax credit donation of \$100 reduced her liability to zero.

What if Jane Doe only donated \$50? It would reduce her liability by \$50, and she would end up owing \$50 of the original \$100 to the State.

What if she donated \$200? If she donated more than she was liable for, the leftover funds would be applied to next year's liability, so she would owe nothing this year and still get another \$100 reduction next year.

WHERE DOES THE MONEY GO?

Your donation to Camelback Academy will go directly to Camelback Academy Extracurricular programs. The amount of the tax credit you take does not have to be for the total allowance. You can make a difference at Camelback Academy with just \$50, \$75, or \$100.

HOW CAN I TAKE ADVANTAGE OF THE TAX CREDIT?

Simply complete the detachable form and return to Camelback Academy by December 21, 2010 or mail to the school prior to December 31, 2010 in order to take it off your State of Arizona taxes at the time you file for 2010. It is easy! Camelback Academy will provide you with a receipt verifying that you have contributed to an eligible extracurricular activity.

TAX CREDIT RECEIPT

Please apply the enclosed contribution of \$ _____ (up to \$200 for single individuals/\$400 for married couples filing a joint return) to the following extracurricular activity:

fine arts, after school clubs/tutoring, student field trips

Name: _____

Address: _____

City/State/Zip: _____ Phone: _____

Please send with your payment to: **Camelback Academy**

**Attn: Tax Credit
7634 W Camelback Rd
Glendale, AZ 85303**

Thank you for your generous Tax Credit Contribution to the extracurricular activities provided by Camelback Academy. You will be mailed a receipt for your records. In addition, please be reminded that a maximum of \$200 for a single or head of household return and \$400 for a joint return can be used as a tax credit on your Arizona income tax return.

NOTE: ALL CONTRIBUTIONS MUST BE RECEIVED BY DECEMBER 31, 2010 TO BE CREDITED AGAINST
2010 ARIZONA PERSONAL INCOME TAXES.