



Frequently Asked Questions

How much of a tax credit can I get?

The credit is equal to the amount contributed or the amount of fees paid by individual taxpayers to a public school or charter school located in Arizona. If you are married filing jointly, you qualify for up to \$400 in tax credits. Married taxpayers filing separately can claim only one-half of that amount on each return. Single or head of household taxpayers can claim up to \$200 in tax credits.

Can a taxpayer receive a refund of these credits?

No. Tax credits can only be used to the extent they reduce a taxpayer's state tax liability to zero. The advantage to the tax credit is that your money can be directed specifically to Valley Academy programs, rather than to the general Arizona State Tax – you can actually see where your tax dollars are going! Another bonus is that any unused tax credit may be carried forward up to five years.

Must a taxpayer have a child in Valley Academy in order to claim this credit?

No. There is no requirement that the taxpayer have a child enrolled in a public or private school in order to claim the credit. Encourage your family (hint to grandparents), friends and colleagues to support Valley Academy, and enjoy a tax credit at the same time.

What are extracurricular activities?

Extracurricular activities mean school sponsored activities that require enrolled students to pay a fee in order to participate. Such activities may include, but are not limited to, use of band uniforms, use of equipment, uniforms for athletics, or use of scientific laboratory equipment and materials. Generally, any educational or recreational activities that supplement the educational program of the school are considered to be extracurricular activities.

Valley Academy has a tax credit fund for extracurricular activities. You can even specify which program you would like your contribution to support.



More questions?

Contact Jeannine at ext. 116
Or your tax professional.



VALLEY ACADEMY

AND

THE ARIZONA TAX CREDIT

Valley Academy
1520 West Rose Garden Lane
Phoenix, AZ 85027
(623) 516-7747

YES! I wish to donate to Valley Academy's Extracurricular Activities Fund. Enclosed is a check or money order for \$_____.

Checks must be dated on or before December 31, 2010.

Please send my receipt to:

Name: _____

Address: _____

City: _____ Zip: _____

Indicate preference:

____ Greatest Need

____ Band

____ Chorus

____ Sports (may be specific)

____ Clubs (may be specific)

____ Academic Arcade

____ Kindergarten Arcade

____ Coyote Club

Specific Activity

Valley Academy
1520 West Rose Garden Lane
Phoenix, AZ 85027

**Valley Academy is a K-8
public charter school
with over 600 students.**



**Your donation will
expand opportunities for
extracurricular activities.**

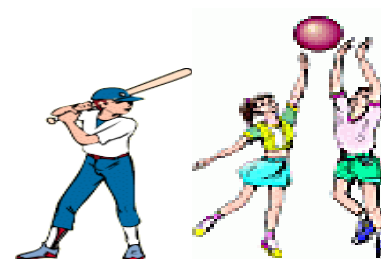


**In exchange, the State of
Arizona will allow you a
direct tax credit of up to
\$400.00.**



**Your tax credit can help us
provide and/or expand:**

After-School Sports...



Band, Chorus...



**Or a campus club like Young
Engineers.**

Thank you for your contribution.