



www.gracescholars.org



Tax Credit Limits Based on Filing Status For Individual Taxpayers

Tax Filing Status	Limit
Single Filer	\$2,500
Married Separate Filer	\$2,500
Married Joint Filer	\$5,000

GRACE Scholars is a Georgia nonprofit corporation and tax exempt charity (501(c)(3) organization) and has met the requirements for designation as a Student Scholarship Organization (SSO) in Georgia. Since GRACE is an SSO, Georgia taxpayers can contribute to GRACE in exchange for a generous tax benefit created by the Georgia legislature – a 100 percent tax credit. Since 2008, thousands of taxpayers have contributed to GRACE. The donations collected become scholarships for students wanting to attend one of thirty-two GRACE participating schools in both the Archdiocese of Atlanta and the Diocese of Savannah. All students receiving awards have demonstrated financial need and are funded for their entire career at a school as long as they demonstrate need each year.



How does a tax credit differ from a deduction?

\$1,000 to GRACE = \$1,000 Tax Credit
\$1,000 Tax Deduction = \$60 Reduction in Taxes



What happens if I donate to GRACE and normally get a refund from the state of Georgia?

Individual taxpayers (those filing as single, married filing separate or married filing jointly): If your Georgia income tax liability is at least as much as your GRACE contribution, your refund will increase by the amount of your donation. However, if your state income tax liability is less than your donation to GRACE, the amount of the unused credit can be carried forward for five years.

GRACE Scholars does not advise on any personal income tax requirements or issues. **Please consult with your tax advisor.**

Can I designate my contribution to a specific Catholic school?

Yes! You can designate any Catholic school participating in GRACE Scholars. You can also designate your contribution to one of two general funds, Board Choice and Economically Disadvantaged Family Fund, which serve the poorest of GRACE's families and students.

Patti and Rich Macchia, parents, grandparents of St. Pius X Catholic School Alumni

Choosing to donate to GRACE Scholars is an easy decision. Instead of making annual income tax payments to the state of Georgia, we make contributions to the Catholic schools of our choice.

Registration for the 2024 tax credit opens July 1, 2023. Register early!

Questions?
askgrace@gracescholars.org
404-920-7900

