

TAX Credit - Frequently Asked Questions



Donations up to \$750 (individual) or \$1500 (married filed jointly) to an Ohio Scholarship Granting Organization may qualify for a TAX CREDIT on the donor's Ohio tax return.



Couples must make donations in separate transactions (one for each donor) in order to claim the full \$1500 tax credit.


Ohio Tax Table

Ohio Taxable Income Tax Calculation	
Adjusted Gross Income	Tax Amount
0 - \$25,000	0.00%
\$25,001 - \$44,250	\$346.16 + 2.765% of excess over \$25,000
\$44,250 - \$88,450	\$878.42 + 3.226% of excess over \$44,250
\$88,450 - \$110,650	\$2,304.31 + 3.688% of excess over \$88,450
more than \$110,650	\$3,123.05 + 3.990% of excess over \$110,650

Where can I find my Ohio tax liability?

Your tax liability can be found on line 13 (page 2) of the **Ohio IT 1040**

2023 Ohio IT 1040
Individual Income Tax Return



23000202 Sequence No. 2

SSN:

7a. Amount from line 7 on page 17a.

8a. Nonbusiness income tax liability on line 7a (see instructions for tax tables).....8a.

8b. Business income tax liability – Ohio Schedule of Business Income, line 16 (include schedule)8b.

8c. Income tax liability before credits (line 8a plus line 8b)8c.

9. Ohio nonrefundable credits – Ohio Schedule of Credits, line 38 (include schedule)9.

10. Tax liability after nonrefundable credits (line 8c minus line 9; if negative, enter zero)10.

11. Interest penalty on underpayment of estimated tax (include Ohio IT/SD 2210).....11.

12. Unpaid use tax (see instructions).....12.

13. **Total Ohio tax liability** before withholding or estimated payments (add lines 10, 11 and 12).....13.

14. Ohio income tax withheld – Schedule of Ohio Withholding, part A, line 1 (include schedule and income statements)14.

Can I claim my donation on both state and federal tax returns?

No. If you are claiming the maximum individual donation (\$750) you may claim your full credit on your Ohio tax return. However, any donation above your Ohio tax liability may be taken as a deduction on your federal tax return.

What year does the tax credit apply for?

Donations received on or up to the Federal tax filing deadline of April 15, 2024, may be claimed for the 2023 tax year; however, a credit from this contribution may not be claimed for both the 2023 and 2024 tax filings. For example, if you donate to the Ohio Scholarship Fund dba *Every Child Every Family* during the 2023 calendar year, you will claim the tax credit on your 2023 tax return when you file your taxes in the spring of 2024. If you donate to the Ohio Scholarship Fund between January 1 and April 15, 2024, you may claim the credit on either your 2023 tax filing OR 2024 tax filing, but not on both.

What if I don't have any Ohio tax liability?

Your donation to an Ohio Scholarship Granting Organization would not be eligible as an Ohio credit. The full donation may be eligible to take as a deduction on your federal tax return.

Check with your accountant or tax professional to determine how donations may impact your specific tax situation.