

# QUALIFIED EDUCATION DONATION TAX CREDIT

Georgia individuals and corporations can donate to the Innovation Fund Foundation, Inc. (IFF) and receive a **dollar-for-dollar tax credit** – not just a deduction – on their Georgia state income taxes. The IFF is authorized to receive up to \$5 million through this tax credit.

Claim your tax credit in five quick and easy steps:

## Tax Credit Checklist

- 1 Set up an account with Department of Revenue's Tax Center. (5 minutes)**
- 2 Request pre-approval** by electronically submitting Form IT-QED-TP1 through the Department of Revenue Tax Center.\* You will receive electronic preapproval within 48 hours. (10 minutes)
- 3 After receiving pre-approval from the Tax Center, mail your donation to the IFF.\* (5 minutes)**
- 4 Within a week, receive Form IT-QED-FUND1 in the mail from the IFF.**
- 5 Claim your tax credit** by completing and submitting the Form IT-QED-TP2 with your Georgia tax return to claim the tax credit.

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*\*The Department of Revenue Tax Center will send your pre-approval electronically (accessible on the Georgia Tax Center website) and via mail.*

The funds will be used to provide grants to public schools to improve student achievement.

Since 2018, the IFF has invested over \$1.7 million in grants awarded to traditional and charter schools, school districts, and nonprofit organizations across Georgia.

Read more about how to donate and receive your tax credit by visiting <https://www.iffga.org/qualified-education-donation-tax-credit>.

