

**2024-2025 SCHOOL YEAR
Low-Income Corporate
Criteria**



Credit Amount	
<ul style="list-style-type: none"> • Donation pre-approval required. • No limit on how much a single corporation can donate – except total credit limit. • S-corps must make a minimum aggregate contribution of \$5,000 during their taxable year (sum of both corporate programs). 	
<u>Fiscal Year 2023/2024 Credit Limit</u> <ul style="list-style-type: none"> • Total credits allowed limited to \$158,476,605 	<u>Fiscal Year 2024/2025 Credit Limit</u> <ul style="list-style-type: none"> • Total credits allowed limited TBD

Scholarship Guidelines	
<ul style="list-style-type: none"> • K-12 students • Preschool students with disabilities • Student’s family income cannot exceed 185% of the income required to qualify a child for reduced price lunches. 	
<u>Academic Year 2023/2024</u> <u>Scholarship Cap</u> <ul style="list-style-type: none"> • \$6,100 for grades K-8 and preschool students with disabilities • \$7,900 for grades 9-12 	<u>Academic Year 2024/2025</u> <u>Scholarship Cap</u> <ul style="list-style-type: none"> • \$6,300 for grades K-8 and preschool students with disabilities • \$8,100 for grades 9-12

Scholarship applicant’s family income <u>cannot</u> exceed 185% of the income required to qualify a child for reduced price lunches <i>AND</i> must meet ONE of the following prerequisites:	
A	Student attended an Arizona public school as a full-time student for at least 90 days of the prior fiscal year or one full semester and then transferred from the public school to a private school. Those students who transfer to a qualified school after the first full semester are eligible to receive a scholarship that same academic year.
B	Student is enrolling or currently enrolled in a private school kindergarten.
C	Student is enrolling or currently enrolled in a private preschool program for students with disabilities. Preschool students must have an MET or IEP from an Arizona public school. A 504 plan does not meet this requirement.
D	Student is a dependent of a member of the armed forces of the United States who is stationed in Arizona pursuant to military orders. Preschool students must also have an MET or IEP from an Arizona public school (a 504 plan does not meet this requirement).
E	Student was homeschooled before enrolling in a private school.
F	Student moved to this state from out of state before enrolling in a private school.
G	Student participated in an Arizona Empowerment Scholarship Account (ESA) and did not renew the account or accept the ESA scholarship in order to accept a Low-Income scholarship. Participated means the student received ESA funds from the ESA program.
H	Student received a Low-Income corporate scholarship under one of the above criteria in a prior year and the child continued to attend a private school in subsequent years.
I	Student received an <u>Original individual</u> scholarship or a <u>Switcher individual</u> scholarship in a prior year and the child continued to attend a private school in subsequent years.