

"GIVE US HOPE, AND TAKE THE CREDIT!"

Partner with Opportunity Scholarships of Nebraska to help underprivileged Nebraska students attend a school that best meets their needs through LB753, the Opportunity Scholarships Act. The Opportunity Scholarships Act gives priority to students in families at or below 100% poverty level as well as students with "exceptional needs", who have experienced bullying, in the foster system, in military families, or have been denied option enrollment by public schools.



HOW CAN I GIVE TO OPPORTUNITY SCHOLARSHIPS OF NEBRASKA?

Any individual or corporate taxpayer with state income tax liability will be eligible to claim tax credits for contributions to Opportunity Scholarships Nebraska (OSN) beginning in January 2024. Here's how it works:

- **Reserve Tax Credits** - Contact OSN at info@nebraskaoportunity.org for help with this process and to pledge a contribution amount. The Nebraska Department of Revenue must approve the credit before contributions are made.
- **Remit Payment** - Once your tax credit is approved, you can send your contribution to OSN via check, wire transfer, ACH, or online.
- **Claim Your Tax Credit** - You will be provided with a proof of contribution to use when you file your state income tax return.

OSN can also receive 501(c)(3) tax deductible charitable donations at any time at nebraskaoportunity.org/giving.

HOW MUCH ARE TAX CREDITS?

Through LB753, the state provides a 100% state income tax credit up to \$100,000 or 50% of liability for contributions to SGOs like OSN and \$25 million in total income tax credits.

The nonrefundable tax credit issued to an individual, corporate taxpayer, estates, trusts, or to any partnership, limited liability company (LLC), or subchapter S corporation that is carrying on rental activity or carrying on any trade or business for which deductions would be allowed under IRS § 162; equals the lesser of:

- 50% of the income tax liability of the taxpayer for such year;
- \$100,000, or \$1 million for estates and trusts; or
- The total amount of the contributions made to the scholarship granting organizations during the tax year.

Any unused credit may be carried forward for the next five years after the credit was first granted. A taxpayer may only claim a credit on the portion of the contribution that was not claimed as a charitable contribution on their federal return.

(From the Nebraska Department of Revenue)

CAN MY TAX CREDIT CONTRIBUTION BENEFIT KIDS WHO CHOOSE MY PREFERRED SCHOOL?

The purpose of the Opportunity Scholarships Act (LB753) is to empower families, especially lower-income families, to choose the best nonpublic school option for them. A contributor may give preferences for schools chosen by students applying for opportunity scholarships, which will be awarded according to the priorities in LB753. However, once the need is met for students accepted to those schools, the funds will be moved to the general allotment to meet the needs of eligible students.

CAN I DONATE TO OSN BEFORE JANUARY 2024?

Yes, OSN is a 501(c)(3) organization and can accept tax deductible charitable contributions at any time without limit. Your generous donations will help OSN get off the ground and educate as many families as possible about the scholarship program. You can also reserve your place in line to apply for a tax credit contribution on our website!

FIND OUT MORE AT [NEBASKAOPPORTUNITY.ORG/GIVING](https://nebraskaoportunity.org/giving)