



Kansas Tax Credit Scholarship Program

Donate to CEF and get a 70% Kansas state tax credit.

Your qualified donation to the Catholic Education Foundation will provide you with a 70% Kansas state tax credit, lowering the amount of your state tax liability accordingly.

Catholic Education Foundation (CEF) is a 501(c)(3) nonprofit organization and Kansas state-approved Scholarship Granting Organization (SGO) that provides eligible low-income children scholarships to attend K-12 Catholic schools through the *Kansas Tax Credit for Low Income Students Scholarship Program*.

This program allows any company that pays Kansas corporate income tax to redirect up to 100 percent of its tax liability (up to \$500,000) to CEF in order to fund K-12 education scholarships for eligible, low-income children. Donors receive a Kansas tax credit equal to 70% of their donation.

Reserving your state tax credit

The process to enroll is very simple. If you are interested, contact the CEF team. We will facilitate your tax credit application with the state of Kansas, and if credits are still available, you will receive a tax credit certificate to be used when you file your state tax return. By law, we must submit the application to the KS Dept. of Revenue (KS DOR) on your behalf.

You may apply more than once for credits during the year. If you are eligible and the program cap (\$10 million) has not been met, the KS Dept. of Revenue will approve the request. Donations made prior to December 31 will receive a tax credit for the tax year in which the contribution is made.

For Kansas Corporations

Under Kansas law, your company can redirect up to 100 percent of its state corporate income tax liability (up to \$500,000) to fund CEF's low-income student scholarships. You will receive a 70% tax credit on your donation.



The Catholic Education Foundation tax credit program serves students in 14 regional schools.

For Corporations

Corporations filing a corporate tax return in Kansas are eligible.

For Banks

Banks filing a privilege tax return in Kansas are eligible.

For Insurance Companies

Companies filing an insurance premium tax statement in Kansas are eligible.

CEF tax credits are also available for individual taxpayers. Please contact us to discuss. (913) 721-1572 or lknox@archkck.org.

NOTE: Tax credits cannot be issued for traditional CEF scholarship donations or event sponsorships.

Visit cefks.org to learn more.

This year, CEF tax credit donations funded nearly 250 scholarships that enabled low-income students to attend a Catholic school in our Archdiocese.



Remitting your payment to Catholic Education Foundation

Once CEF receives your payment we will submit an application to KS DOR for approval. Once KS DOR approves the application CEF will promptly return an acknowledgement for each remittance (known as a Tax Credit Certificate) to your company. The company should retain the Tax Credit Certificate and attach a copy to its state tax return.

Taking the credit on your state income tax return

A company using the “general” or “standard” method of determining its estimated quarterly payments should net the remittance amount from its state tax liability, after the application of any other allowable credits.

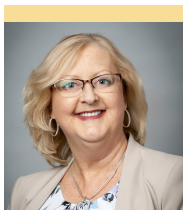
Unused credits

This tax credit is nonrefundable and will be applied against the contributor’s tax liability in the tax year the contribution is made. However, any tax credit remaining shall be carried over for deduction in the next succeeding taxable year(s) until the total tax credit has been used.

Eligibility

Eligibility for these tax credits extends to all qualified Kansas taxpayers including corporations, pass-through entities (such as S-corps and sole proprietorships), companies that pay privilege taxes (banks and other financial institutions), and premium taxes (insurance companies). Suggested minimum donation is \$10,000. Maximum donation is \$500,000.

Learn more about how these tax credits can help you reduce your tax liability significantly while accomplishing your philanthropic goals. The Catholic Education Foundation is the only Archdiocesan charitable organization offering Kansas state income tax credits. Contact us today to explore the possibilities. Visit cefks.org today.



Contact

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Why a tax credit is better than a tax deduction

Tax credits are superior, in terms of tax savings, to deductions. Deductions reduce your *taxable income*, while credits directly lower your *overall Kansas tax liability*. Tax deductions are deducted from gross income before tax is determined. Tax credits are taken in the next step of the tax process, reducing the tax liability.

For example, when you donate \$10,000 to CEF for the Tax Credit for Low Income Students Scholarship Program, you’ll receive a 70% tax credit, which will reduce your state tax liability by \$7,000. Consult your tax advisor regarding possible federal deductions related to the donation.

What you can donate

Consider donations of cash, property, life insurance, stocks, bonds, IRA distributions or other investments.

Consult your tax advisor for details regarding your company’s specific eligibility and tax situation.



Catholic Education
FOUNDATION

Providing children in need with scholarships to attend schools in the Archdiocese of Kansas City in Kansas.