



IOWA ALLIANCE
FOR CHOICE IN EDUCATION

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Deadline Approaches for 2007 Tax Credit Donations *Taxpayers to Receive Credits for Last-Minute Donations to STOs*

DES MOINES, Iowa – December 7, 2007 – Iowa taxpayers still have time to participate in the largest individual tax credit program in the state. Iowans who donate to School Tuition Organizations (STOs) before Dec. 31, 2007 will receive an Iowa income tax credit of 65 percent of the donation amount. Donors will also be able to claim their charitable donations as a deduction on their Federal returns. In addition, due to retroactive legislation passed this year non-cash contributions to STOs, including stock donations, will also receive the tax credit.

“Iowans have a unique opportunity to substantially reduce their income tax liability while helping more Iowa families afford nonpublic education,” says Trish Wilger, executive director of Iowa ACE, a nonprofit organization that serves as the statewide voice for school choice in Iowa.

Approximately 35,000 Iowa children receive their education in a nonpublic school each year. STOs distribute at least 90 percent of donations received as tuition grants to low and middle-income families who wish to send their children to an accredited nonpublic school in Iowa.

“Recipients of these grants will have the option to choose the school that best meets their child’s needs. Without this assistance, many Iowa families would not have a choice regarding their child’s education,” says Wilger.

Iowa STOs are authorized to disburse a total of \$5 million in tax credits statewide for the 2007 tax year. Last year all credits were utilized well before the December deadline and it is expected that they will be gone even earlier this year.

Iowans interested in donating to an STO should visit www.iowaace.org and click on the STO Directory page for a comprehensive listing of eligible STOs and schools. Donors may also call **515.323.0687** for additional information.

Founded in 2005, Iowa Alliance for Choice in Education (Iowa ACE) is a nonprofit organization formed by advocates of nonpublic education to promote the expansion of school choice for the benefit of Iowa’s children. Iowa ACE represents more than 20,000 nonpublic school parents and advocates of nonpublic education throughout the state. For more information, please visit www.iowaace.org.

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