



<p>PROGRAM TYPE</p> <ul style="list-style-type: none"> Scholarship tax credit—corporate and individual <ul style="list-style-type: none"> Means-tested 	<p>SCHOOL REQUIREMENTS</p> <ul style="list-style-type: none"> Comply with state and local health and safety laws Hold a valid occupancy permit Comply with Title VI of the Civil Rights Act of 1964 Comply with nonpublic school accreditation requirements as set forth in Section 22.1-19, Code of Virginia, and administered by the Virginia Council for Private Education or nonpublic schools that maintain an assessment system that annually measures scholarship students' progress in reading and math using a national norm-referenced achievement test Annually provide the state with scholarship students' national norm-referenced achievement test results Annually provide the state with scholarship students' graduation rates
<p>STUDENT ELIGIBILITY</p> <ul style="list-style-type: none"> Family income cannot exceed 300 percent of the federal poverty guideline (\$70,650 for a family of four in 2013) Attended public school the previous year or entering kindergarten or first grade Eligible students with a disability must satisfy the above requirement; they must also have an Individualized Education Program (IEP), and their family income cannot exceed 400 percent of the federal poverty guideline (\$94,200 for a family of four in 2013) 	<p>SCHOLARSHIP CAP</p> <ul style="list-style-type: none"> Whichever is less: <ul style="list-style-type: none"> Tuition and instructional fees and materials 100 percent of state per-pupil funding <p>TAX CREDIT VALUE</p> <ul style="list-style-type: none"> 65 percent of donation
<p>SCHOLARSHIP FOUNDATION (SF) REQUIREMENTS</p> <ul style="list-style-type: none"> Be approved by the state Use at least 90 percent of contributions for scholarships Make scholarships available for more than one school Comply with Title VI of the Civil Rights Act of 1964 Conduct an annual audit, review, or compilation on tax-credit-derived funds Submit to the state: <ul style="list-style-type: none"> Total number and dollar amount of contributions received Dates when such contributions were received Total number and dollar amount of scholarships awarded 	<p>DONOR TAX CREDIT CAP</p> <ul style="list-style-type: none"> Corporate <ul style="list-style-type: none"> 100 percent of state tax liability, no less than \$500 Individual and couple <ul style="list-style-type: none"> 100 percent of state tax liability, no less than \$500 and no more than \$50,000 <p>STATEWIDE CAP</p> <ul style="list-style-type: none"> \$25 million <p>YEAR ENACTED</p> <ul style="list-style-type: none"> 2012

DATA UPDATE	
Scholarships Awarded	275
Schools Participating	30
SFs Operating	7
2013 Donations	\$1,232,701

