



Opportunity Scholarships of Nebraska (OSN) is a state-approved scholarship granting organization and a 501(c)(3) nonprofit that helps implement the Opportunity Scholarships Act (LB753). OSN does this by empowering parents to choose the best educational setting for their children through awarding nonpublic school tuition scholarships and providing access to school options.

With the endorsement of the three Catholic Dioceses and the Lutheran Church - Missouri Synod schools, as well as many other nonpublic schools across Nebraska, OSN serves students and families statewide.

WWW.NEBRASKAOPPORTUNITY.ORG

EMPOWERING PARENTS

When will Opportunity Scholarships be available?

In January, OSN can begin accepting contributions which will be used for scholarship funds to be awarded for the 2024-2025 school year. Visit nebraskaopportunity.org now to see if applications are available and if your child may qualify!

As a parent, where do I start?

Connect with your nonpublic school of choice about enrollment and to ask if they are partnering with Opportunity Scholarships of Nebraska. You, the school, and OSN will work together to finalize the application process. Fill out the survey at nebraskaopportunity.org to ensure OSN can contact you when it's time to begin the process.

PARTNERING WITH SCHOOLS

What are the requirements a school must meet to partner with OSN?

A qualified school is any nonpublic, privately operated elementary or secondary school in Nebraska that fulfills the applicable accreditation or approval requirements established by the State Board of Education. Visit nebraskaopportunity.org/partner-schools to fill out our partner form.

Will students currently attending a nonpublic school qualify for a scholarship?

An eligible student must be entering kindergarten or ninth grade in a qualified school or transferring from a Nebraska public school. While many students already enrolled in nonpublic school might not qualify, siblings of eligible students may qualify for an Opportunity Scholarship.

GIVING HOPE

How do tax credit contributions work?

LB753 allows individuals and corporations to claim tax credits for contributions to scholarship granting organizations like OSN. The program provides a 100% state income tax credit for contributions to SGOs. Tax credit contributions are capped at 50% of an individual's or business's state tax liability (or up to \$100,000). Contributions will then be used to award scholarships to eligible students.

When will taxpayers be able to make a tax credit contribution?

Taxpayers can apply for tax credit contributions in January 2024. If you would like to apply for a tax credit contribution, contact us at info@nebraskaopportunity.org or visit nebraskaopportunity.org/giving to hold your place in line, and OSN will get in touch when it's time to apply.

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General Questions

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GIVE KIDS HOPE. TAKE THE CREDIT.



JAYLEESHA, STUDENT

"Without school choice, I wouldn't be where I am now.

My mom worked multiple jobs while going to college so that I could go to a private school. I was eventually able to attend Holy Name Catholic School. From there, I was able to go to Duchesne Academy, which prepared me to attend one of the top 10 universities in the United States. I would not have been able to do that without the hard work my mom put in and the generosity of private donors.

But sometimes it's not possible for parents to work that many jobs or for students to be lucky enough to receive a limited scholarship. Kids need a backup option where they can get funds to be able to have a chance to better their education and go to the school that's right for them."

HOW IT WORKS:

Learn more about OSN and giving options at nebraskaopportunity.org/giving



Taxpayers give approved tax credit contributions to OSN.



OSN awards scholarships!



After contacting OSN, taxpayers apply to the Department of Revenue for a dollar-for-dollar tax credit up to 50% or \$100k of their state income tax liability.



Parents are empowered to choose an education that best fits their child's needs.



GIVE KIDS HOPE. TAKE THE CREDIT!



WHY CONTRIBUTE TO OSN?

Opportunity Scholarships of Nebraska (OSN) is a state-approved scholarship granting organization and a 501(c)(3) nonprofit that helps implement the Opportunity Scholarships Act (LB753). OSN does this by empowering parents to choose the best educational setting for their children through awarding nonpublic school tuition scholarships and providing access to school options.

The Opportunity Scholarships program 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. For more information on student eligibility, visit nebraskapportunity.org.

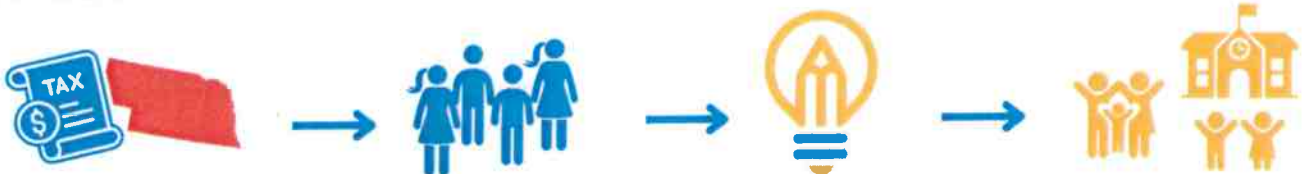
CAN MY CONTRIBUTION BENEFIT STUDENTS WHO CHOOSE MY PREFERRED SCHOOL?

A contributor may give preference to partner schools (or school systems) chosen by students applying for Opportunity Scholarships. After preferred school scholarship needs are fulfilled for students in Eligibility Tiers 1-4 by determined deadlines, OSN will assess student need statewide. This process honors the purpose and priorities of the Opportunity Scholarships Act, which is to empower families, especially lower-income families, to choose the best nonpublic school option for them. This also assures contributors that OSN and our partner schools are great stewards of scholarship dollars both locally and statewide.

WILL I STILL BE ABLE TO CLAIM MY TAX CREDIT IF THE OPPORTUNITY SCHOLARSHIPS ACT IS REPEALED?

Yes! According to the Nebraska Department of Revenue, if the Opportunity Scholarships Act is repealed, taxpayers will still be able to claim a tax credit for their contributions on their 2024 taxes. A repeal of the Opportunity Scholarships Act, Nebraska's first school choice program, would be catastrophic for parents and kids who need more educational freedom. OSN will award as many scholarships as possible to eligible families seeking educational freedom.

HOW DOES IT WORK?



After contacting OSN, taxpayers apply to the Department of Revenue for a dollar-for-dollar tax credit up to 50% or \$100k of their state income tax liability.

Taxpayers give approved tax credit contributions to OSN.

OSN awards scholarships!

Parents are empowered to choose an education that best fits their child's needs.

"WITHOUT SCHOOL CHOICE, I WOULDN'T BE WHERE I AM NOW..."

...My mom worked multiple jobs while going to college so that I could go to a private school. I was eventually able to attend Holy Name Catholic School. From there, I was able to go to Duchesne Academy, which prepared me to attend one of the top 10 universities in the United States. I would not have been able to do that without the hard work my mom put in and the generosity of private donors.

But sometimes it's not possible for parents to work that many jobs or for students to be lucky enough to receive a limited scholarship. Kids need a backup option where they can get funds to be able to have a chance to better their education and go to the school that's right for them."



**JAYLEESHA,
STUDENT**

NEBRASKA OPPORTUNITY SCHOLARSHIP TAX CREDITS



THE OPPORTUNITY SCHOLARSHIPS ACT

On May 30, 2023, Nebraska Governor Jim Pillen signed into law the Opportunity Scholarships Act for corporate income, individual income, and trust income tax purposes. Individuals, corporations, estates, trusts, LLCs, and S corps can receive nonrefundable tax credits for donating to scholarship-granting organizations, such as Opportunity Scholarships of Nebraska (OSN), through the program. OSN, in turn, distributes scholarships to eligible students, allowing them to enroll in private schools that align with their educational needs and goals.

TAX BENEFITS

By donating to scholarship-granting organizations like OSN, taxpayers can claim nonrefundable income tax credits of up to 50% of their state income tax liability. This means that eligible contributors can reduce their tax liability by a significant amount, making it a win-win situation for both the contributor and the student receiving the scholarship. For example, if an individual has a state tax liability of \$100,000 and contributes \$50,000 to a scholarship granting organization, they will receive a \$50,000 tax credit, reducing their tax liability to \$50,000.

However, if that same individual contributes \$75,000, they will only receive a \$50,000 credit because it is limited to 50% of their state income tax liability. Since the credit is nonrefundable, it only reduces their liability. The taxpayer will not receive a refund as a result of the credit.

Other notable details of the credit include:

- It is effective for tax years beginning on or after January 1, 2024.
- The credit is the lesser of:
 - Contributions made during the tax year
 - 50% of the taxpayer's income tax liability
 - \$100,000 (\$1 million for estates or trusts)
- Credits earned by a pass-through entity must be redistributed to the owners based on their distributive percentage of income/loss.
- Unused credit can be carried forward for five years.
- A taxpayer cannot claim the credit if they claimed the contribution as a charitable contribution for federal income tax purposes.
- The department may give \$25 million in credits in 2024, 2025, and 2026, with a chance to increase by 25% each year if at least 90% of the credits are used, up to a total of \$100 million.
- Contributors must make the contribution within 31-60 days after notifying the scholarship-granting organization of their intent to donate.

HOW TO MAKE A CONTRIBUTION TO OSN

1. Fill out the NSGO-IC form (included).

Contributors only need to include the last four digits of their SSN. OSN will complete the signature section of the form.

2. Email or mail the completed NSGO-IC form back to OSN. The contributor can return a .pdf, .jpg, or hard copy of the form. Email to givehope@nebraskaopportunity.org or mail to 5100 Van Dorn St. #6778, Lincoln, NE 68506.

3. OSN will submit the form to the Department of Revenue. When the Department of Revenue approves, OSN will contact the taxpayer to make the contribution.

4. Contributor submits contribution to OSN and gives hope to kids!

If a contributor would like assistance with this process, contact Team OSN at givehope@nebraskaopportunity.org or call 402.205.7047. For all personal financial questions, please consult your tax professional.

VISIT OUR WEBSITE FOR MORE INFO:
[WWW.NEBRASKAOPPORTUNITY.ORG/
GIVING](http://WWW.NEBRASKAOPPORTUNITY.ORG/GIVING)

Opportunity Scholarship Act Notification of Intended Tax Credit Amount

Scholarship Granting Organization:

Opportunity Scholarships of Nebraska

Street or Other Mailing Address

5100 Van Dorn St. #6778

City	State	ZIP Code
Lincoln	NE	68506

Email Address

givehope@nebraskaopportunity.org

Complete to notify the Nebraska Department of Revenue (DOR) of an intended tax credit amount

Taxpayer Name:
Taxpayer Street or Other Mailing Address:
Taxpayer City, State, ZIP Code:
Please check the box for the following taxpayer type: <input type="checkbox"/> Individual <input type="checkbox"/> Business <input type="checkbox"/> Estate or Trust
Taxpayer Social Security Number or Nebraska Identification Number: XXX-XX-
Taxpayer Intended Tax Credit Amount:

Please note one of the intended credit limitations is 50% of the income tax liability of the donor, if this is a pass-through entity that does not have a tax liability the credit will be zero.

If the taxpayer wants to increase the amount of their intended tax credit, a separate Form NSGO-IC must be completed and filed for the amount over the initial intended tax credit.

sign here **This section filled out by OSN.**

Authorized Signature _____

Title _____

Date _____

Email Address _____

Phone Number _____

For Department of Revenue Use Only

Intended Tax Credit Does not Exceed Statutory Limit

Intended Tax Credit Exceeds Statutory Limit

Comments:

Authorized Signature _____

Date _____

