K-12 education tax credits give students chance to succeed

By REBECCA WRIGHT

Imagine that you walk into a grocery store and are assigned an aisle of food. You are told you can only buy food from that one aisle, even though you may need food from another aisle.

Sound reasonable? Well, this is the current K-12 education scenario in Tennessee, as the government only allows students to attend a specific public school.

The problem is that many children are forced to attend low-performing, mediocre schools that fail to provide the classes they want or services they need. While some parents have the financial means to send their children to the school that best meets their needs, most parents cannot afford this option.

Other states have found a solution to this problem: K-12 Education Tax Credits. Education tax credits enable parents to choose the best school for their child by providing them with the financial means to do so.

Currently at least nine states (Arizona, Florida, Georgia, Illinois, Iowa, Minnesota, Pennsylvania, Louisiana and Rhode Island) give education tax credits to families and/or corporations.

There are two types of education tax credits: corporate and personal. In states like Tennessee that do not tax personal income, credits are typically given to corporations that fund scholarships to send students to a school of their choice.

Florida’s program, the Step Up for Students Corporate Tax Credit Scholarship Program, gives corporations a dollar-for-dollar tax credit (up to 75 percent of their total tax liability) on funds given to a scholarship program that allows children from low-income families to attend either an out-of-district public school or a private school.

Similarly, Georgia’s program gives tax credits to corporations that donate funds to one of Georgia’s Student Scholarship Organizations, non-profit organizations that provide scholarships and tuition grants to eligible students. Corporations can receive a credit up to 75 percent of their total tax liability or the actual amount donated, whichever is less.

Any child who is currently enrolled in a Georgia public elementary or secondary school, or who is eligible to enroll in a Pre-K program, is eligible for a scholarship or grant through an SSO.

Education tax credits provide scholarships for children to attend the school of their choice. While some states place restrictions on what schools these children can attend, the tax credits expand opportunities for children to attend a school that best meets their needs.

Since equal access to a quality education for every student is the state’s main education goal, Tennessee should follow other states and create a corporate tax credit scholarship program that will allow students stuck in a failing or inadequate school to receive a better education.

Tennessee should not limit the education options of its students; it should instead open the doors of possibility by giving all students the opportunity to obtain a great education through the utilization of education tax credits.

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