

# THREE LAWS THAT BENEFIT PRIVATE *Schools*

Oklahoma is leading the way with three state laws that offer eligible children financial and education opportunities to attend an accredited private school of their parent's choosing.

All three laws require the private school to be accredited. When schools are registered, approved, and participate in all these laws, the tuition and fees are more affordable for families. Thus, the greatest barrier is met to access a private school education.

For schools, these laws help increase financial aid for new and current students, increase school enrollment and diversity, and improve educational programs.



**PARENTAL CHOICE  
TAX CREDIT**



**HENRY  
SCHOLARSHIP**



**OPPORTUNITY  
SCHOLARSHIP**

**This law provides refundable tax credits of \$5,000 to \$7,500 per child, per year, to help all Oklahoma families with the cost of private school tuition.**

**This law lets qualifying Oklahoma students apply for a school scholarship to attend an eligible private school of their caregiver's choice. The law helps parents/guardians cover the cost of tuition and fees at an approved private school.**

**This law provides bridge funding for a qualifying family's student to attend a private school associated with a Scholarship Granting Organization. SGOs manage and disperse financial gifts from individual and corporate donors to help a child attend private school.**



## PARENTAL CHOICE TAX CREDIT

The **Parental Choice Tax Credit** law provides refundable tax credits of \$5,000 to \$7,500 per child, per year, to help all Oklahoma families with the cost of tuition.

The lower a family's income, the larger the tax credit. The refundable tax credit is provided in one installment. The maximum credit for families earning:

- o Up to \$75,000 is \$7,500
- o \$75,001 to \$150,000 is \$7,000
- o \$150,001 to \$225,000 is \$6,500
- o \$225,001 to \$250,000 is \$6,000
- o \$250,001 and up is \$5,000

Schools must register with the Oklahoma Parental Choice Tax Credit program as a participating, accredited school to be granted access to an online Enrollment Verification Number generator, and to be listed as a participant in the Parental Choice Tax Credit School Directory.

The **Lindsey Nicole Henry Scholarship** lets qualifying Oklahoma students apply for a scholarship to attend an eligible private school of their caregiver's choice. The law helps parents/guardians cover the cost of tuition and fees at an approved private school.

Henry Scholars are students who meet one of these requirements:

- o have an IEP, ISP, or MEEGS
- o are in an out-of-home placement through foster care, or were adopted from foster care
- o have a parent in the military with a permanent change of station orders, who moved to Oklahoma
- o enrolling/enrolled in a school exclusively serving students experiencing homelessness
- o have been in an Office of Juvenile Affairs out-of-home placement
- o has ever had an Individualized Service Plan through Department of Human Services

The Parental Choice Tax Credit law expressly states that students may benefit from that law and the Henry Scholarship simultaneously. Schools must be approved by the Board of the State Department of Education before serving Henry Scholars.

The **Equal Opportunity Tax Credit Scholarship** provides bridge funding for a qualifying family's student to attend a private school associated with a Scholarship Granting Organization. SGOs manage and disperse financial gifts from individual and corporate donors to help a child attend a private school.

Donors receive either a 50% or 75% Oklahoma tax credit for their donation, depending on whether the gift was a one- or two- year commitment, respectively. For donors, this gift has more financial benefit than the deduction received from a typical donation.

The law allows students to benefit from both the Equal Opportunity Scholarship program and the Parental Choice Tax Credit program.

Schools must be associated with one of the state's approved Scholarship Granting Organizations to participate.



## OPPORTUNITY SCHOLARSHIP