**Georgia Pass-Through Businesses have *Superpowers*!**

** *Pass-through businesses are superheroes of the GOAL Program, providing generous funding for deserving Georgia students. Through an expanded pass-through tax credit opportunity, many more Georgia families will benefit as their children are able to thrive in their chosen private schools.***

***There is a brand-new benefit for pass-through businesses, allowing a SALT (state & local income tax) limit workaround, coupled with a much more generous GOAL tax credit opportunity, per Georgia HB 149.***

**Beginning in 2022, Georgia pass-through businesses may elect to pay state income tax at the entity level, thereby enabling the pass-through owners to avoid the $10,000 SALT deduction limitation on their earnings from the business.**

**The tax impact from this election can result in significant cost savings for the business owners, as illustrated in this** [**hypothetical example**](https://www.goalscholarship.org/docLib/20210629_HB149Illustration_GOAL.pdf)**.**

***For businesses making this election, they may now contribute up to three-fourths of their state income tax liability to GOAL, empowering many more families to seek the K-12 education they desire for their children!***

**HB 149 specifically provides that the electing entity shall be eligible for the Georgia GOAL credit in an amount up to 75% of the entity’s Georgia income tax liability.**

**The electing pass-through entity will not be required to claim any business purpose for the payment besides satisfying Georgia’s tax liability!**

**Payments to GOAL may reduce or replace the need to make estimated income tax payments to the state.**

**Submit your application today for a 2022 income tax credit** [**at this link**](https://www.goalscholarship.org/for_donors/current/tax_contribution_type.asp)**.**

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*We recommend that you consult with your tax professional about this tax planning opportunity, as GOAL does not provide tax advice.*